

141/2015 - 14 August 2015

July 2015

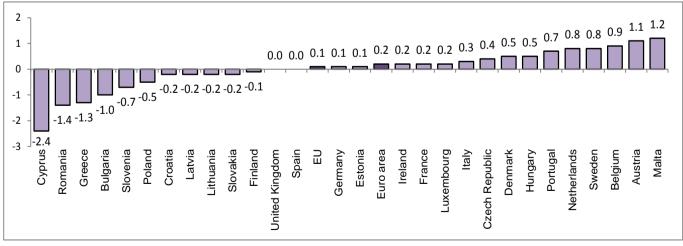
Annual inflation stable at 0.2% in the euro area EU stable at 0.1%

Euro area¹ annual inflation was 0.2% in July 2015², stable compared to June. In July 2014 the rate was 0.4%. **European Union**¹ annual inflation was 0.1% in July 2015, also stable compared to June. A year earlier the rate was 0.5%. These figures come from **Eurostat**, the statistical office of the European Union.

In July 2015, negative annual rates were observed in eleven Member States. The lowest annual rates were registered in **Cyprus** (-2.4%), **Romania** (-1.4%) and **Greece** (-1.3%). The highest annual rates were recorded in **Malta** (1.2%), **Austria** (1.1%) and **Belgium** (0.9%). Compared with June 2015, annual inflation fell in fifteen Member States, remained stable in four and rose in eight.

The largest upward impacts to **euro area** annual inflation came from restaurants & cafés (+0.09 percentage points), tobacco (+0.08 pp) and rents (+0.06 pp), while fuels for transport (-0.43 pp), heating oil (-0.20 pp) and milk, cheese & eggs (-0.06 pp) had the biggest downward impacts.

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



Data for Austria are provisional. Data for the United Kingdom are for June 2015.

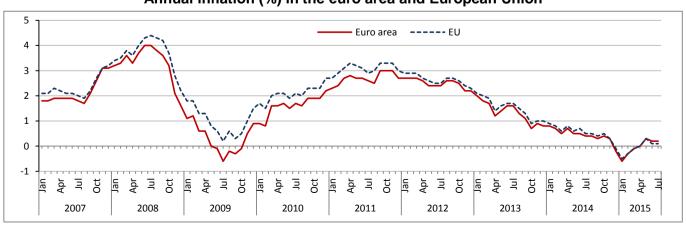
Inflation rates³ (%) measured by HICP

Figure F		Annual rate				Monthly rate			
EU 0.5 -0.3 -0.1 0.0 0.3 0.1 0.1p -0.5p Belgium 0.6 -0.4 -0.1 0.4 0.8 0.9 0.9 1.3 Bulgaria -1.1 -1.7 -1.1 0.9 -0.3 -0.6 -1.0 0.2 Czech Republic 0.6 -0.1 0.1 0.5 0.7 0.9 0.4 -0.2 Demmark 0.5 0.0 0.3 0.4 0.4 0.4 0.5 -0.1 0.1 Germany 0.8 0.0 0.2 0.3 0.7 0.1 0.1 0.3 Estonia 0.0 -0.2 0.0 0.4 0.5 0.3 0.1 0.3 Greece -0.8 -1.9 -0.8 -0.7 -0.3 0.0 0.0 1.5 -1.2 0.9 -0.8 -0.7 -0.3 0.0 0.0 1.15 -1.2 0.3 0.2 0.2 0.2 0.2 0		Jul 14	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Jul 15
Belgium 0.6 -0.4 -0.1 0.4 0.8 0.9 0.9 0.9 0.2 0.2 0.2 0.2 0.2 0.3 0.4 0.8 0.9 0.9 0.2 0.2 0.3 0.4 0.4 0.5 0.0 0.5 0.0 0.3 0.4 0.4 0.5 0.0 0.5 0.0 0.3 0.4 0.4 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.5 0.3 0.4 0.2 0.4 0.2 0.3 0.4 0.2 0.3 0.4 0.2 0.3 0.4 0.2 0.3 0.4 0.2 0.3 0.3 0.2 0.3 0.2 0.3 0.2 0.3 0.2 0.3 0.2 0.5 0.3 0.2 0.5 0.5 0.3 0.2 0.5	Euro area	0.4	-0.3	-0.1	0.0	0.3	0.2	0.2p	-0.6p
Bulgaria -1.1 -1.7 -1.1 -0.9 -0.3 -0.6 -1.0 0.2 Czech Republic 0.6 -0.1 0.1 0.5 0.7 0.9 0.4 -0.2 Demmark 0.5 0.0 0.3 0.4 0.4 0.4 0.5 -0.1 Germany 0.8 0.0 0.2 0.0 0.4 0.5 0.3 0.1 0.1 5.5 Estonia 0.0 0.2 0.0 0.4 0.5 0.3 0.1 -0.3 Greece -0.8 -1.9 -1.9 -1.8 -1.4 -1.1 -1.3 -1.2 -0.3 Spain -0.4 -1.2 -0.8 -0.7 -0.3 0.0 0.0 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.1 -0.0 -0.1 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -	EU	0.5	-0.3	-0.1	0.0	0.3	0.1	0.1p	-0.5p
Czech Republic 0.6 -0.1 0.1 0.5 0.7 0.9 0.4 -0.1 -0.1 0.5 0.7 0.9 0.4 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.3 -0.1 0.1 -0.3 -0.1 0.1 0.3 -0.1 0.1 0.3 -0.3 0.7 0.1 0.1 0.3 0.3 0.1 10.3 -0.3 0.1 0.3 0.3 0.1 -0.3 -0.3 0.1 -0.3 -0.3 0.0 0.0 -0.3 -0.3 0.0 0.0 -0.1 -0.3 0.0 0.0 -0.1 -0.3 0.0 0.0 -0.1 -0.2 -0.3 0.0 0.0 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.1 -0.6 -0.1 -0.2 0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2	Belgium	0.6	-0.4	-0.1	0.4	0.8	0.9	0.9	-1.3
Denmark 0.5 0.0 0.3 0.4 0.4 0.4 0.5 0.5 0.3 0.5	Bulgaria	-1.1	-1.7	-1.1	-0.9	-0.3	-0.6	-1.0	0.2
Germany 0.8 0.0 0.2 0.3 0.7 0.1 0.1 0.3 Estonia 0.0 -0.2 0.0 0.4 0.5 0.3 0.1 -0.3 Ireland 0.5 -0.4 -0.3 -0.4 0.2 0.4 0.2 Greece -0.8 -1.9 -1.9 -1.8 -1.4 -1.1 -1.3 -1.2 Spain -0.4 -1.2 -0.8 -0.7 -0.3 0.0 0.0 France 0.6 -0.3 0.0 0.1 0.3 0.3 0.2 Croatia 0.5 -0.4 0.0 -0.1 0.0 0.1 -0.2 Italy 0.0 0.1 0.0 -0.1 0.0 0.1 -0.2 Italy 0.0 0.1 0.0 0.1 0.2 0.2 0.3 Latvia 0.6 0.0 0.5 0.6 1.2 0.7 -0.2 -0.2 Luxembourg </td <td>Czech Republic</td> <td>0.6</td> <td>-0.1</td> <td>0.1</td> <td>0.5</td> <td>0.7</td> <td>0.9</td> <td>0.4</td> <td>-0.2</td>	Czech Republic	0.6	-0.1	0.1	0.5	0.7	0.9	0.4	-0.2
Estonia 0.0 -0.2 0.0 0.4 0.5 0.3 0.1 -0.3	Denmark	0.5	0.0	0.3	0.4	0.4	0.4	0.5	-0.1
Ireland 0.5 -0.4 -0.3 -0.4 0.2 0.4 0.2 0.3	Germany	0.8	0.0	0.2	0.3	0.7	0.1	0.1	0.3
Greece -0.8 -1.9 -1.9 -1.8 -1.4 -1.1 -1.3 -1.2 -1.5 Spain -0.4 -1.2 -0.8 -0.7 -0.3 0.0 0.0 -1.5 France 0.6 -0.3 0.0 0.1 0.3 0.3 0.2 -0.5 Croatia 0.5 -0.4 0.0 -0.1 0.0 0.1 -0.2 -0.2 Usyrus 0.9 -0.8 -1.4 -1.7 -1.7 -2.1 -2.4 -0.6 Latvia 0.6 0.0 0.5 0.6 1.2 0.7 -0.2 -0.2 Luxembourg 1.2 -0.3 0.1 0.0 0.4 0.5 0.2 -1.1 -0.6 -0.1 -0.2 -0.2 -0.2 -0.5 -0.5 0.0 0.6 0.7 0.5 -0.5 0.0 0.6 0.7 0.5 0.0 Multar 0.6 0.6 0.5 1.4 1.3	Estonia	0.0	-0.2	0.0	0.4	0.5	0.3	0.1	-0.3
Spain -0.4 -1.2 -0.8 -0.7 -0.3 0.0 0.0 France 0.6 -0.3 0.0 0.1 0.3 0.3 0.2 -0.5 Croatia 0.5 -0.4 0.0 -0.1 0.0 0.1 -0.2 -0.2 Italy 0.0 0.1 0.0 -0.1 0.2 0.2 0.3 -2.0 Cyprus 0.9 -0.8 -1.4 -1.7 -1.7 -2.1 -2.4 -0.6 Latvia 0.6 0.0 0.5 0.6 1.2 0.7 -0.2 -2.4 -0.6 Latvia 0.6 0.0 0.5 0.6 1.2 0.7 -0.2 -1.1 -0.6 -0.1 -0.2 -0.2 -0.2 -0.5 Luxembourg 1.2 -0.3 0.1 0.0 0.4 0.5 0.2 -1.3 Hungary 0.5 -1.0 -0.5 0.0 0.6 0.7 0.5 <th< td=""><td>Ireland</td><td>0.5</td><td>-0.4</td><td>-0.3</td><td>-0.4</td><td>0.2</td><td>0.4</td><td>0.2</td><td>-0.3</td></th<>	Ireland	0.5	-0.4	-0.3	-0.4	0.2	0.4	0.2	-0.3
France 0.6 -0.3 0.0 0.1 0.3 0.3 0.2 -0.5 Croatia 0.5 -0.4 0.0 -0.1 0.0 0.1 -0.2 -0.2 Italy 0.0 0.1 0.0 -0.1 0.2 0.2 0.3 -2.0 Cyprus 0.9 -0.8 -1.4 -1.7 -1.7 -2.1 -2.4 -0.6 Latvia 0.6 0.0 0.5 0.6 1.2 0.7 -0.2 -2.4 -0.6 Latvia 0.6 0.0 0.5 0.6 1.2 0.7 -0.2 -1.1 -0.6 -0.1 -0.2 -0.2 -0.2 -0.5 Luxembourg 1.2 -0.3 0.1 0.0 0.4 0.5 0.2 -1.3 Hungary 0.5 -1.0 -0.5 0.0 0.6 0.7 0.5 0.0 Malta 0.6 0.6 0.5 1.4 1.3 1.1 1.2	Greece	-0.8	-1.9	-1.9	-1.8	-1.4	-1.1	-1.3	-1.2
Croatia 0.5 -0.4 0.0 -0.1 0.0 0.1 -0.2 Italy 0.0 0.1 0.0 -0.1 0.2 0.2 0.3 Cyprus 0.9 -0.8 -1.4 -1.7 -1.7 -2.1 -2.4 -0.6 Latvia 0.6 0.0 0.5 0.6 1.2 0.7 -0.2 -1.1 -0.6 -0.1 -0.2 -0.2 -1.1 -0.6 -0.1 -0.2 -0.2 -0.2 -1.1 -0.6 -0.1 -0.2 -0.2 -0.2 -1.1 -0.6 -0.1 -0.2 -0.2 -0.2 -0.5 -0.0 0.6 -0.1 -0.2 -0.2 -0.2 -0.5 -0.0 0.6 0.7 0.5 0.0 0.6 0.7 0.5 0.0 0.6 0.7 0.5 0.0 0.6 0.7 0.5 0.0 0.6 0.7 0.5 0.0 0.6 0.7 0.5 0.0 0.0 0.7 <th< td=""><td>Spain</td><td>-0.4</td><td>-1.2</td><td>-0.8</td><td>-0.7</td><td>-0.3</td><td>0.0</td><td>0.0</td><td>-1.5</td></th<>	Spain	-0.4	-1.2	-0.8	-0.7	-0.3	0.0	0.0	-1.5
Italy	France	0.6	-0.3	0.0	0.1	0.3	0.3	0.2	-0.5
Cyprus 0.9 -0.8 -1.4 -1.7 -1.7 -2.1 -2.4 -0.6 Latvia 0.6 0.0 0.5 0.6 1.2 0.7 -0.2 -1.1 Lithuania 0.5 -1.5 -1.1 -0.6 -0.1 -0.2 -0.2 -0.2 Luxembourg 1.2 -0.3 0.1 0.0 0.4 0.5 0.2 Hungary 0.5 -1.0 -0.5 0.0 0.6 0.7 0.5 Malta 0.6 0.6 0.5 1.4 1.3 1.1 1.2 0.0 Netherlands 0.3 -0.5 -0.3 0.0 0.7 0.5 0.8 0.7 Austria 1.7 0.5 0.9 0.9 1.0 1.0 1.1p -0.5p Poland 0.0 -1.3 -1.2 -0.9 -0.6 -0.6 -0.5 -0.1 Portugal -0.7 -0.1 0.4 0.8 0.6	Croatia	0.5	-0.4	0.0	-0.1	0.0	0.1	-0.2	-0.2
Latvia 0.6 0.0 0.5 0.6 1.2 0.7 -0.2 -1.1 -1.1 -1.1 -0.6 -0.1 -0.2 -0.2 -0.2 -0.5 -0.5 -0.0 0.4 0.5 0.2 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.1 -1.3 -1.1 -1.2 -0.5 0.0 0.6 0.7 0.5 0.0 0.0 0.6 0.7 0.5 0.0 0.0 0.6 0.7 0.5 0.0 0.0 0.6 0.7 0.5 0.0 </td <td>Italy</td> <td>0.0</td> <td>0.1</td> <td>0.0</td> <td>-0.1</td> <td>0.2</td> <td>0.2</td> <td>0.3</td> <td>-2.0</td>	Italy	0.0	0.1	0.0	-0.1	0.2	0.2	0.3	-2.0
Lithuania 0.5 -1.5 -1.1 -0.6 -0.1 -0.2 -0.2 Luxembourg 1.2 -0.3 0.1 0.0 0.4 0.5 0.2 Hungary 0.5 -1.0 -0.5 0.0 0.6 0.7 0.5 Malta 0.6 0.6 0.5 1.4 1.3 1.1 1.2 Netherlands 0.3 -0.5 -0.3 0.0 0.7 0.5 0.8 Austria 1.7 0.5 0.9 0.9 1.0 1.0 1.1p -0.5p Poland 0.0 -1.3 -1.2 -0.9 -0.6 -0.6 -0.5 -0.1 Portugal -0.7 -0.1 0.4 0.8 0.6 1.3 -0.9 -1.4 -0.5 Slovenia 0.3 -0.5 -0.4 -0.7 -0.8 -0.9 -0.7 Slovakia -0.2 -0.6 -0.4 -0.1 -0.1 -0.1 -0.1	Cyprus	0.9	-0.8	-1.4	-1.7	-1.7	-2.1	-2.4	-0.6
Luxembourg 1.2 -0.3 0.1 0.0 0.4 0.5 0.2 Hungary 0.5 -1.0 -0.5 0.0 0.6 0.7 0.5 Malta 0.6 0.6 0.5 1.4 1.3 1.1 1.2 Netherlands 0.3 -0.5 -0.3 0.0 0.7 0.5 0.8 Austria 1.7 0.5 0.9 0.9 1.0 1.0 1.1p -0.5p Poland 0.0 -1.3 -1.2 -0.9 -0.6 -0.6 -0.5 -0.5 Portugal -0.7 -0.1 0.4 0.5 1.0 0.8 0.7 Romania 1.5 0.4 0.8 0.6 1.3 -0.9 -1.4 -0.5 Slovenia -0.2 -0.6 -0.4 -0.1 -0.1 -0.1 -0.2 Finland 1.0 -0.1 0.0 -0.1 0.1 0.1 -0.1 Sweden	Latvia	0.6	0.0	0.5	0.6	1.2	0.7	-0.2	-1.1
Hungary 0.5 -1.0 -0.5 0.0 0.6 0.7 0.5 Malta 0.6 0.6 0.5 1.4 1.3 1.1 1.2 Netherlands 0.3 -0.5 -0.3 0.0 0.7 0.5 0.8 Austria 1.7 0.5 0.9 0.9 1.0 1.0 1.1p -0.5p Poland 0.0 -1.3 -1.2 -0.9 -0.6 -0.6 -0.5 -0.1 Portugal -0.7 -0.1 0.4 0.5 1.0 0.8 0.7 -0.1 Romania 1.5 0.4 0.8 0.6 1.3 -0.9 -1.4 -0.5 Slovenia 0.3 -0.5 -0.4 -0.7 -0.8 -0.9 -0.7 -0.7 Slovakia -0.2 -0.6 -0.4 -0.1 -0.1 -0.1 -0.2 -0.3 Finland 1.0 -0.1 0.0 -0.1 0.1 0.1 <td>Lithuania</td> <td>0.5</td> <td>-1.5</td> <td>-1.1</td> <td>-0.6</td> <td>-0.1</td> <td>-0.2</td> <td>-0.2</td> <td>-0.5</td>	Lithuania	0.5	-1.5	-1.1	-0.6	-0.1	-0.2	-0.2	-0.5
Malta 0.6 0.6 0.5 1.4 1.3 1.1 1.2 0.0 Netherlands 0.3 -0.5 -0.3 0.0 0.7 0.5 0.8 0.7 Austria 1.7 0.5 0.9 0.9 1.0 1.0 1.1p -0.5p Poland 0.0 -1.3 -1.2 -0.9 -0.6 -0.6 -0.5 -0.1 Portugal -0.7 -0.1 0.4 0.5 1.0 0.8 0.7 -0.1 Romania 1.5 0.4 0.8 0.6 1.3 -0.9 -1.4 -0.5 Slovenia 0.3 -0.5 -0.4 -0.7 -0.8 -0.9 -0.7 -0.7 Slovakia -0.2 -0.6 -0.4 -0.1 -0.1 -0.1 -0.2 -0.3 Finland 1.0 -0.1 0.0 -0.1 0.1 0.1 -0.1 -0.3 Sweden 0.4 0.7 0.7	Luxembourg	1.2	-0.3	0.1	0.0	0.4	0.5	0.2	-1.3
Netherlands 0.3 -0.5 -0.3 0.0 0.7 0.5 0.8 Austria 1.7 0.5 0.9 0.9 1.0 1.0 1.1p Poland 0.0 -1.3 -1.2 -0.9 -0.6 -0.6 -0.5 Portugal -0.7 -0.1 0.4 0.5 1.0 0.8 0.7 Romania 1.5 0.4 0.8 0.6 1.3 -0.9 -1.4 Slovenia 0.3 -0.5 -0.4 -0.7 -0.8 -0.9 -0.7 Slovakia -0.2 -0.6 -0.4 -0.1 -0.1 -0.1 -0.2 Finland 1.0 -0.1 0.0 -0.1 0.1 0.1 -0.1 Sweden 0.4 0.7 0.7 0.5 0.9 0.4 0.8 United Kingdom ⁴ 1.6 0.0 0.0 -0.1 0.1 0.0 : Iceland 2.3 -0.8 -0	Hungary	0.5	-1.0	-0.5	0.0	0.6	0.7	0.5	0.0
Austria 1.7 0.5 0.9 0.9 1.0 1.0 1.1p -0.5p Poland 0.0 -1.3 -1.2 -0.9 -0.6 -0.6 -0.5 -0.1 Portugal -0.7 -0.1 0.4 0.5 1.0 0.8 0.7 -0.7 Romania 1.5 0.4 0.8 0.6 1.3 -0.9 -1.4 -0.5 Slovenia 0.3 -0.5 -0.4 -0.7 -0.8 -0.9 -0.7 Slovakia -0.2 -0.6 -0.4 -0.1 -0.1 -0.1 -0.2 Finland 1.0 -0.1 0.0 -0.1 0.1 0.1 -0.1 -0.3 Sweden 0.4 0.7 0.7 0.5 0.9 0.4 0.8 0.1 United Kingdom ⁴ 1.6 0.0 0.0 -0.1 0.1 0.0 : Iceland 2.3 -0.8 -0.1 -0.3 0.3 0.	Malta	0.6	0.6	0.5	1.4	1.3	1.1	1.2	0.0
Poland 0.0 -1.3 -1.2 -0.9 -0.6 -0.6 -0.5 Portugal -0.7 -0.1 0.4 0.5 1.0 0.8 0.7 Romania 1.5 0.4 0.8 0.6 1.3 -0.9 -1.4 Slovenia 0.3 -0.5 -0.4 -0.7 -0.8 -0.9 -0.7 Slovakia -0.2 -0.6 -0.4 -0.1 -0.1 -0.1 -0.2 Finland 1.0 -0.1 0.0 -0.1 0.1 0.1 -0.1 Sweden 0.4 0.7 0.7 0.5 0.9 0.4 0.8 0.1 United Kingdom ⁴ 1.6 0.0 0.0 -0.1 0.1 0.0 : Iceland 2.3 -0.8 -0.1 -0.3 0.3 0.0 0.5 Norway 2.2 1.8 1.7 1.8 2.0 2.6 1.5	Netherlands	0.3	-0.5	-0.3	0.0	0.7	0.5	0.8	0.7
Portugal -0.7 -0.1 0.4 0.5 1.0 0.8 0.7 Romania 1.5 0.4 0.8 0.6 1.3 -0.9 -1.4 -0.5 Slovenia 0.3 -0.5 -0.4 -0.7 -0.8 -0.9 -0.7 -0.7 Slovakia -0.2 -0.6 -0.4 -0.1 -0.1 -0.1 -0.2 -0.3 Finland 1.0 -0.1 0.0 -0.1 0.1 0.1 -0.1 -0.3 Sweden 0.4 0.7 0.7 0.5 0.9 0.4 0.8 0.1 United Kingdom ⁴ 1.6 0.0 0.0 -0.1 0.1 0.0 : Iceland 2.3 -0.8 -0.1 -0.3 0.3 0.0 0.5 0.9 Norway 2.2 1.8 1.7 1.8 2.0 2.6 1.5 -0.2	Austria	1.7	0.5	0.9	0.9	1.0	1.0	1.1p	-0.5p
Romania 1.5 0.4 0.8 0.6 1.3 -0.9 -1.4 -0.5 Slovenia 0.3 -0.5 -0.4 -0.7 -0.8 -0.9 -0.7 Slovakia -0.2 -0.6 -0.4 -0.1 -0.1 -0.1 -0.2 Finland 1.0 -0.1 0.0 -0.1 0.1 0.1 -0.1 -0.3 Sweden 0.4 0.7 0.7 0.5 0.9 0.4 0.8 0.1 United Kingdom ⁴ 1.6 0.0 0.0 -0.1 0.1 0.0 : Iceland 2.3 -0.8 -0.1 -0.3 0.3 0.0 0.5 0.9 Norway 2.2 1.8 1.7 1.8 2.0 2.6 1.5 -0.2	Poland	0.0	-1.3	-1.2	-0.9	-0.6	-0.6	-0.5	-0.1
Slovenia 0.3 -0.5 -0.4 -0.7 -0.8 -0.9 -0.7 Slovakia -0.2 -0.6 -0.4 -0.1 -0.1 -0.1 -0.2 Finland 1.0 -0.1 0.0 -0.1 0.1 0.1 -0.1 Sweden 0.4 0.7 0.7 0.5 0.9 0.4 0.8 0.1 United Kingdom ⁴ 1.6 0.0 0.0 -0.1 0.1 0.0 : Iceland 2.3 -0.8 -0.1 -0.3 0.3 0.0 0.5 Norway 2.2 1.8 1.7 1.8 2.0 2.6 1.5	Portugal	-0.7	-0.1	0.4	0.5	1.0	0.8	0.7	-0.7
Slovakia -0.2 -0.6 -0.4 -0.1 -0.1 -0.1 -0.2 -0.3 Finland 1.0 -0.1 0.0 -0.1 0.1 0.1 -0.1 -0.3 Sweden 0.4 0.7 0.7 0.5 0.9 0.4 0.8 0.1 United Kingdom ⁴ 1.6 0.0 0.0 -0.1 0.1 0.0 : Iceland 2.3 -0.8 -0.1 -0.3 0.3 0.0 0.5 0.9 Norway 2.2 1.8 1.7 1.8 2.0 2.6 1.5 -0.2	Romania	1.5	0.4	0.8	0.6	1.3	-0.9	-1.4	-0.5
Finland 1.0 -0.1 0.0 -0.1 0.1 0.1 -0.1 -0.3 Sweden 0.4 0.7 0.7 0.5 0.9 0.4 0.8 0.1 United Kingdom ⁴ 1.6 0.0 0.0 -0.1 0.1 0.0 : Iceland 2.3 -0.8 -0.1 -0.3 0.3 0.0 0.5 Norway 2.2 1.8 1.7 1.8 2.0 2.6 1.5	Slovenia	0.3	-0.5	-0.4	-0.7	-0.8	-0.9	-0.7	-0.7
Sweden 0.4 0.7 0.7 0.5 0.9 0.4 0.8 0.1 United Kingdom ⁴ 1.6 0.0 0.0 -0.1 0.1 0.0 : Iceland 2.3 -0.8 -0.1 -0.3 0.3 0.0 0.5 Norway 2.2 1.8 1.7 1.8 2.0 2.6 1.5	Slovakia	-0.2	-0.6	-0.4	-0.1	-0.1	-0.1	-0.2	-0.3
United Kingdom ⁴ 1.6 0.0 0.0 -0.1 0.1 0.0 : : Iceland 2.3 -0.8 -0.1 -0.3 0.3 0.0 0.5 0.9 Norway 2.2 1.8 1.7 1.8 2.0 2.6 1.5 -0.2	Finland	1.0	-0.1	0.0	-0.1	0.1	0.1	-0.1	-0.3
Iceland 2.3 -0.8 -0.1 -0.3 0.3 0.0 0.5 Norway 2.2 1.8 1.7 1.8 2.0 2.6 1.5		0.4	0.7	0.7	0.5	0.9	0.4	8.0	0.1
Norway 2.2 1.8 1.7 1.8 2.0 2.6 1.5 -0.2	United Kingdom ⁴	1.6	0.0	0.0	-0.1	0.1	0.0	:	:
	Iceland	2.3	-0.8	-0.1	-0.3	0.3	0.0	0.5	0.9
Switzerland -0.1 -0.4 -0.5 -0.8 -0.9 -0.6 -0.8 -0.2	Norway	2.2	1.8	1.7	1.8	2.0	2.6	1.5	-0.2
	Switzerland	-0.1	-0.4	-0.5	-0.8	-0.9	-0.6	-0.8	-0.2

p = provisional

: = not available

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





Euro area inflation rates (%), selected aggregates

	Weight (‰)	Annual rate						
	2015	Jul 14	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15
All-items HICP	1000.0	0.4	-0.3	-0.1	0.0	0.3	0.2	0.2p
All-items excluding: > energy	893.9	0.5	0.7	0.6	0.7	1.0	0.9	0.9p
> energy, unprocessed food	819.4	0.8	0.7	0.6	0.7	0.9	0.8	0.9p
> energy, food, alcohol & tobacco	697.3	0.8	0.7	0.6	0.6	0.9	0.8	1.0p
> energy, seasonal food	855.5	0.8	0.6	0.6	0.6	0.8	0.7	0.8p
> tobacco	976.3	0.3	-0.3	-0.1	-0.1	0.3	0.1	0.2p
Food, alcohol & tobacco	196.6	-0.3	0.5	0.6	1.0	1.2	1.1	0.9p
> processed food, alcohol & tobacco	122.1	1.1	0.5	0.6	0.7	0.6	0.7	0.6p
> unprocessed food	74.5	-2.6	0.4	0.7	1.3	2.1	1.9	1.4p
Energy	106.1	-1.0	-7.9	-6.0	-5.8	-4.8	-5.1	-5.6p
Non-energy industrial goods	262.6	0.0	-0.1	0.0	0.1	0.2	0.3	0.4p
Services	434.7	1.3	1.2	1.0	1.0	1.3	1.1	1.2p

Monthly rate
Jul 15
-0.6p
-0.6p
-0.6p
-0.7p
-0.5p
-0.7p
-0.5p
0.1p
-1.3p
-0.7p
-3.6p
1.1p

p = provisional

Sub-indices with largest impacts⁵ on euro area annual inflation

		Weight (‰)	Annual rate (%)	Impact (pp)
		2015	Jul 15	Jul 15
11.11	Restaurants & cafés	68.3	1.4p	0.09
02.20	Tobacco	23.7	3.5p	0.08
04.11/2	Rents	64.2	1.1p	0.06
01.14	Milk, cheese and eggs	22.3	-2.5p	-0.06
04.53	Heating oil	8.7	-22.4p	-0.20
07.22	Fuels for transport	44.6	-8.4p	-0.43

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 July 2015, published on 31 July 2015, was 0.2%.
- 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. Data for the United Kingdom for July 2015 were not available in time for publication. Due to this fact the EU totals have been calculated using Eurostat estimates.
- 5. 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 <u>HICP dedicated section on Eurostat's website</u> and in the Statistics Explained article on the inflation in the euro area.

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