

227/2016 - 17 November 2016

October 2016

## Annual inflation up to 0.5% in the euro area

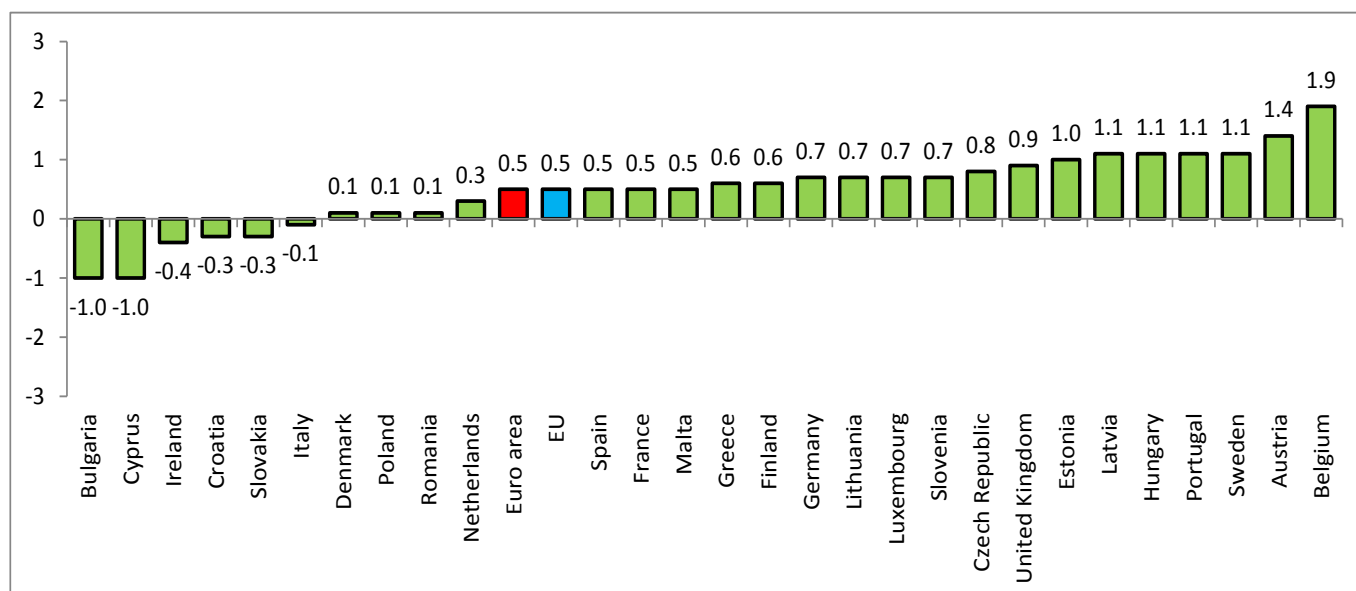
### Also up to 0.5% in the EU

**Euro area** annual inflation was 0.5% in October 2016, up from 0.4% in September. In October 2015 the rate was 0.1%. **European Union** annual inflation was 0.5% in October 2016, up from 0.4% in September. A year earlier the rate was 0.0%. These figures come from **Eurostat, the statistical office of the European Union**.

In October 2016, negative annual rates were observed in six Member States. The lowest annual rates were registered in **Bulgaria** and **Cyprus** (both -1.0%). The highest annual rates were recorded in **Belgium** (1.9%) and **Austria** (1.4%). Compared with September 2016, annual inflation fell in six Member States, remained stable in one and rose in twenty-one.

The largest upward impacts to **euro area** annual inflation came from restaurants & cafés (+0.07 percentage points), rents and tobacco (both +0.04 pp), while gas (-0.12 pp), vegetables (-0.06 pp) and milk, cheese & eggs (-0.05 pp) had the biggest downward impacts.

Annual inflation rates (%) in October 2016, in ascending order

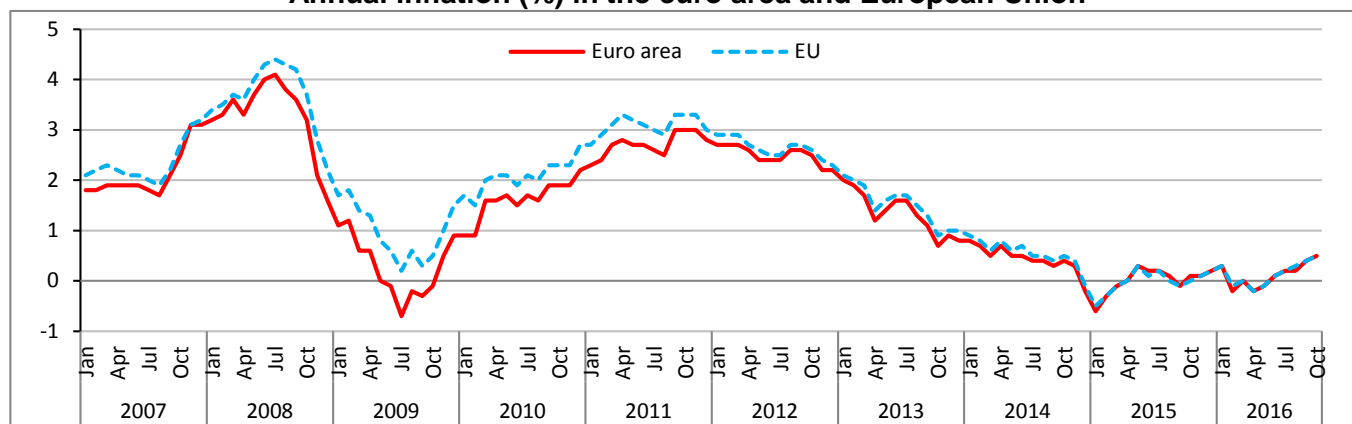


## Inflation rates (%) measured by HICP

	Annual rate							Monthly rate Oct 16
	Oct 15	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	
<b>Euro area</b>	<b>0.1</b>	<b>-0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>0.4</b>	<b>0.5</b>	<b>0.2</b>
<b>EU</b>	<b>0.0</b>	<b>-0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.3</b>	<b>0.4</b>	<b>0.5</b>	<b>0.2</b>
<b>Belgium</b>	1.2	1.6	1.8	2.0	2.0	1.8	<b>1.9</b>	0.4
<b>Bulgaria</b>	-1.2	-2.5	-1.9	-1.1	-1.1	-1.1	<b>-1.0</b>	-0.1
<b>Czech Republic</b>	0.1	0.0	-0.1	0.5	0.6	0.5	<b>0.8</b>	0.2
<b>Denmark</b>	0.1	-0.1	0.1	0.1	0.0	-0.3	<b>0.1</b>	0.3
<b>Germany</b>	0.2	0.0	0.2	0.4	0.3	0.5	<b>0.7</b>	0.2
<b>Estonia</b>	0.0	0.0	0.4	0.8	1.1	1.7	<b>1.0</b>	-0.5
<b>Ireland</b>	-0.1	-0.2	0.1	0.1	-0.4	-0.3	<b>-0.4</b>	-0.4
<b>Greece</b>	-0.1	-0.2	0.2	0.2	0.4	-0.1	<b>0.6</b>	0.4
<b>Spain</b>	-0.9	-1.1	-0.9	-0.7	-0.3	0.0	<b>0.5</b>	0.8
<b>France</b>	0.2	0.1	0.3	0.4	0.4	0.5	<b>0.5</b>	0.0
<b>Croatia</b>	-0.5	-1.2	-1.2	-1.1	-1.5	-0.7	<b>-0.3</b>	0.1
<b>Italy</b>	0.3	-0.3	-0.2	-0.2	-0.1	0.1	<b>-0.1</b>	0.2
<b>Cyprus</b>	-1.8	-1.9	-2.0	-0.4	-0.6	-0.4	<b>-1.0</b>	-0.9
<b>Latvia</b>	-0.1	-0.8	-0.6	0.1	-0.1	0.5	<b>1.1</b>	0.6
<b>Lithuania</b>	-0.4	0.2	0.4	0.0	0.5	0.6	<b>0.7</b>	0.5
<b>Luxembourg</b>	-0.1	-0.6	-0.4	-0.4	-0.2	0.3	<b>0.7</b>	0.2
<b>Hungary</b>	0.2	-0.1	-0.1	-0.3	-0.1	0.7	<b>1.1</b>	0.6
<b>Malta</b>	1.6	1.0	1.0	0.9	1.0	0.9	<b>0.5</b>	-1.0
<b>Netherlands</b>	0.4	-0.2	-0.2	-0.6	0.1	-0.1	<b>0.3</b>	0.4
<b>Austria</b>	0.7	0.6	0.6	0.6	0.6	1.1	<b>1.4</b>	0.4
<b>Poland</b>	-0.6	-0.4	-0.4	-0.6	-0.5	-0.2	<b>0.1</b>	0.4
<b>Portugal</b>	0.7	0.4	0.7	0.7	0.8	0.7	<b>1.1</b>	0.2
<b>Romania</b>	-1.4	-3.0	-0.7	-0.3	0.3	-0.1	<b>0.1</b>	0.5
<b>Slovenia</b>	-1.2	-0.5	0.1	-0.1	-0.2	0.2	<b>0.7</b>	0.4
<b>Slovakia</b>	-0.5	-0.7	-0.7	-0.9	-0.8	-0.5	<b>-0.3</b>	0.3
<b>Finland</b>	-0.3	0.3	0.3	0.5	0.5	0.5	<b>0.6</b>	0.2
<b>Sweden</b>	0.9	0.8	1.2	1.1	1.2	0.8	<b>1.1</b>	0.4
<b>United Kingdom</b>	-0.1	0.3	0.5	0.6	0.6	1.0	<b>0.9</b>	0.1
<b>Iceland</b>	0.4	1.5	1.6	1.1	0.7	1.1	<b>0.3</b>	-1.0
<b>Norway</b>	2.4	3.7	4.1	5.0	4.5	4.1	<b>4.1</b>	0.6
<b>Switzerland</b>	-1.1	-0.5	-0.6	-0.5	0.0	-0.3	<b>-0.3</b>	0.1

The source dataset is available [here](#).

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



## Euro area inflation rates (%), selected aggregates

	Weight (%)	Annual rate							Monthly rate
		2016	Oct 15	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16
All-items HICP	1000.0	0.1	-0.1	0.1	0.2	0.2	0.4	0.5	0.2
All-items excluding:									
> energy	902.6	1.2	0.8	0.9	1.0	0.9	0.8	0.7	0.1
> energy, unprocessed food	828.5	1.0	0.8	0.8	0.8	0.8	0.8	0.7	0.1
> energy, food, alcohol & tobacco	707.3	1.1	0.8	0.9	0.9	0.8	0.8	0.8	0.1
> energy, seasonal food	863.1	0.9	0.8	0.8	0.8	0.7	0.7	0.7	0.1
> tobacco	976.1	0.0	-0.2	0.0	0.1	0.2	0.4	0.5	0.3
Food, alcohol & tobacco	195.3	1.6	0.9	0.9	1.4	1.3	0.7	0.4	0.0
> processed food, alcohol & tobacco	121.3	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.1
> unprocessed food	74.1	3.2	1.5	1.5	2.9	2.5	1.1	0.2	0.0
Energy	97.4	-8.5	-8.1	-6.4	-6.7	-5.6	-3.0	-0.9	1.6
Non-energy industrial goods	265.5	0.6	0.5	0.4	0.4	0.3	0.3	0.3	0.6
Services	441.8	1.3	1.0	1.1	1.2	1.1	1.1	1.1	-0.2

## Sub-indices with largest impacts on euro area annual inflation

		Weight (%)	Annual rate (%)	Impact (pp)
		2016	Oct 16	Oct 16
11.11	Restaurants and cafés	70.8	1.5	0.07
04.1	Rents	64.5	1.2	0.04
02.2	Tobacco	23.9	2.3	0.04
01.14	Milk, cheese and eggs	21.0	-1.9	-0.05
01.17	Vegetables	17.1	-2.8	-0.06
04.52	Gas	18.6	-5.6	-0.12

### Geographical coverage

The **euro area** consists of Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.

The **European Union** includes Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.

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.

### Methods and definitions

The **annual rate** measures the change of the 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.

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.

### Revisions and timetable

A flash estimate of euro area inflation is issued at the end of each reference month. The euro area flash estimate for October 2016, published on 31 October 2016, was 0.5%.

The next flash estimate of euro area inflation with data for November 2016 is scheduled for 30 November 2016.

### For more information

Eurostat [website section](#) on inflation

Eurostat [database section](#) on inflation

Eurostat [Statistics Explained article](#) on inflation in the euro area

Eurostat [metadata](#) on inflation


Eurostat €-indicators [release calendar](#)

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