

March 2016

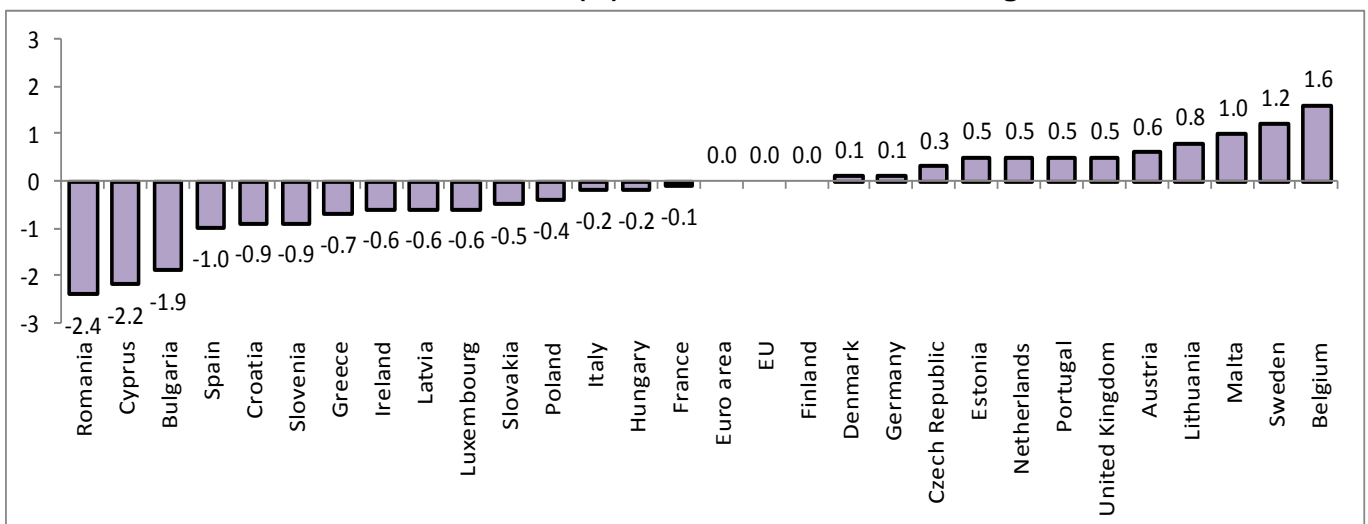
Annual inflation up to 0.0% in both euro area and EU

Euro area annual inflation was 0.0% in March 2016, up from -0.2% in February. In March 2015 the rate was -0.1%. **European Union** annual inflation was also 0.0% in March 2016, up from -0.1% in February. A year earlier the rate was -0.1%. These figures come from **Eurostat, the statistical office of the European Union**.

In March 2016, negative annual rates were observed in fifteen Member States. The lowest annual rates were registered in **Romania** (-2.4%), **Cyprus** (-2.2%) and **Bulgaria** (-1.9%). The highest annual rates were recorded in **Belgium** (1.6%), **Sweden** (1.2%) and **Malta** (1.0%). Compared with February 2016, annual inflation fell in eleven Member States, remained stable in seven and rose in nine.

The largest upward impacts to **euro area** annual inflation came from restaurants & cafés (+0.12 percentage points), package holidays (+0.09 pp) and rents (+0.07 pp), while fuels for transport (-0.60 pp), heating oil (-0.23 pp) and gas (-0.10 pp) had the biggest downward impacts.

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



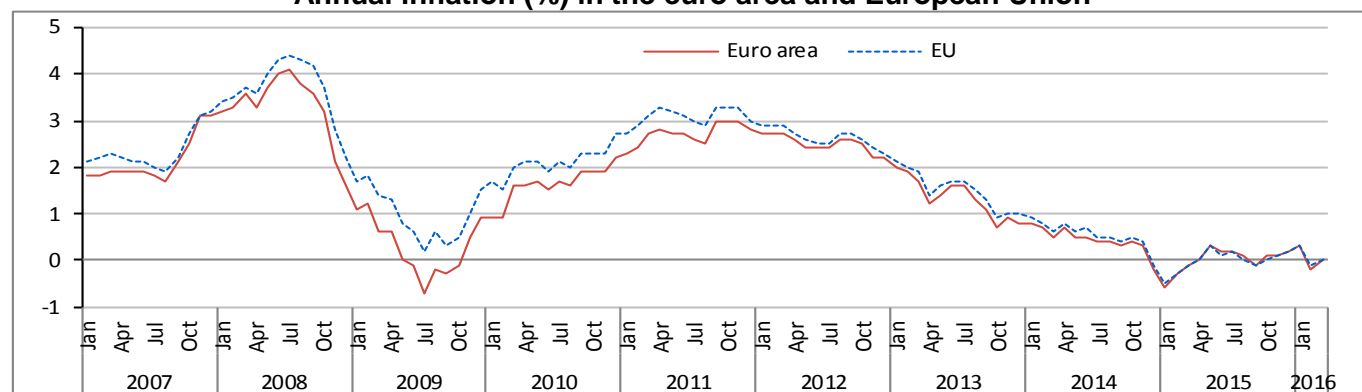
Data for Denmark are for February 2016.

Inflation rates (%) measured by HICP

	Annual rate							Monthly rate
	Mar 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Mar 16
Euro area	-0.1	0.1	0.1	0.2	0.3	-0.2	0.0	1.2
EU	-0.1	0.0	0.1	0.2	0.3	-0.1r	0.0	1.0
Belgium	-0.1	1.2	1.4	1.5	1.8	1.1	1.6	0.8
Bulgaria	-1.1	-1.2	-0.9	-0.9	-0.4	-1.0	-1.9	-0.6
Czech Republic	0.1	0.1	0.0	-0.1	0.5	0.5	0.3	0.0
Denmark	0.3	0.1	0.1	0.3	0.4	0.1	:	:
Germany	0.2	0.2	0.2	0.2	0.4	-0.2	0.1	0.8
Estonia	0.0	0.0	0.5	-0.2	0.1	0.4	0.5	0.8
Ireland	-0.2	-0.1	-0.1	0.2	0.0	-0.2	-0.6	0.3
Greece	-1.9	-0.1	-0.1	0.4	-0.1	0.1	-0.7	1.1
Spain	-0.8	-0.9	-0.4	-0.1	-0.4	-1.0	-1.0	2.0
France	0.0	0.2	0.1	0.3	0.3	-0.1	-0.1	0.8
Croatia	0.0	-0.5	-0.4	-0.3	-0.2	-0.6	-0.9	0.5
Italy	0.0	0.3	0.1	0.1	0.4	-0.2	-0.2	2.1
Cyprus	-1.4	-1.8	-1.5	-0.6	-1.1	-2.2	-2.2	0.7
Latvia	0.5	-0.1	0.0	0.4	-0.3	-0.6	-0.6	0.8
Lithuania	-1.1	-0.4	-0.5	-0.2	0.7	0.5	0.8	1.1
Luxembourg	0.1	-0.1	0.4	0.9	0.5	-0.3	-0.6	0.1
Hungary	-0.5	0.2	0.6	1.0	1.0	0.3	-0.2	0.2
Malta	0.5	1.6	1.3	1.3	0.8	1.0	1.0	1.0
Netherlands	-0.3	0.4	0.4	0.5	0.2	0.3	0.5	1.5
Austria	0.9	0.7	0.5	1.1	1.4	1.0	0.6	1.0
Poland	-1.2	-0.6	-0.5	-0.4	-0.3	-0.2	-0.4	0.1
Portugal	0.4	0.7	0.6	0.3	0.7	0.2	0.5	2.2
Romania	0.8	-1.4	-0.9	-0.7	-1.5	-2.1	-2.4	0.2
Slovenia	-0.4	-1.2	-0.9	-0.6	-0.8	-0.9	-0.9	0.8
Slovakia	-0.4	-0.5	-0.4	-0.5	-0.3r	-0.3	-0.5	0.0
Finland	0.0	-0.3	-0.2	-0.2	0.0	-0.1	0.0	0.5
Sweden	0.7	0.9	0.8	0.7	1.3	0.8	1.2	0.5
United Kingdom	0.0	-0.1	0.1	0.2	0.3	0.3	0.5	0.4
Iceland	-0.1	0.4	0.5	0.7	1.1	0.9	0.3	0.6
Norway	1.7	2.4	2.7	2.4	3.1	3.3	3.6	0.6
Switzerland	-0.4	-1.1	-1.2	-1.4	-1.5	-0.9	-1.0	0.4

The source dataset is available [here](#).
r = revised : = not available

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



Euro area inflation rates (%), selected aggregates

	Weights (‰)	Annual rate							Monthly rate
		2016	Mar 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16
All-items HICP	1000.0	-0.1	0.1	0.1	0.2	0.3	-0.2	0.0	1.2
All-items excluding:									
> energy	902.6	0.6	1.2	1.0	1.0	1.0	0.8	1.0	1.2
> energy, unprocessed food	828.5	0.6	1.0	0.9	0.9	1.0	0.8	1.0	1.3
> energy, food, alcohol & tobacco	707.3	0.6	1.1	0.9	0.9	1.0	0.8	1.0	1.5
> energy, seasonal food	863.1	0.6	0.9	0.9	0.8	0.9	0.8	0.9	1.3
> tobacco	976.1	-0.1	0.0	0.1	0.2	0.3	-0.2	-0.1	1.3
Food, alcohol & tobacco	195.3	0.6	1.6	1.5	1.2	1.0	0.6	0.8	0.2
> processed food, alcohol & tobacco	121.3	0.6	0.6	0.7	0.7	0.8	0.6	0.4	0.0
> unprocessed food	74.1	0.7	3.2	2.7	2.0	1.4	0.6	1.3	0.5
Energy	97.4	-6.0	-8.5	-7.3	-5.8	-5.4	-8.1	-8.7	1.0
Non-energy industrial goods	265.5	0.0	0.6	0.6	0.5	0.7	0.7	0.5	3.4
Services	441.8	1.0	1.3	1.2	1.1	1.2	0.9	1.4	0.5

Sub-indices with largest impacts on euro area annual inflation

		Weight (‰)	Annual rate (%)	Impact (pp)
		2016	Mar 16	Mar 16
11.11	Restaurants and cafés	70.8	1.5	0.12
09.6	Package holidays	17.3	5.7	0.09
04.1	Rents	64.5	1.0	0.07
04.52	Gas	18.6	-5.1	-0.10
04.53	Heating oil	6.3	-26.5	-0.23
07.22	Fuels for transport	41.6	-12.7	-0.60

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.

Data for Denmark for March 2016 were not available in time for publication. Due to this fact the EU totals have been calculated using Eurostat estimates.

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 March 2016, published on 31 March 2016, was -0.1%.

The next flash estimate of euro area inflation with data for April 2016 is scheduled for 29 April 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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