

175/2016 - 15 September 2016

August 2016

## Annual inflation stable at 0.2% in the euro area

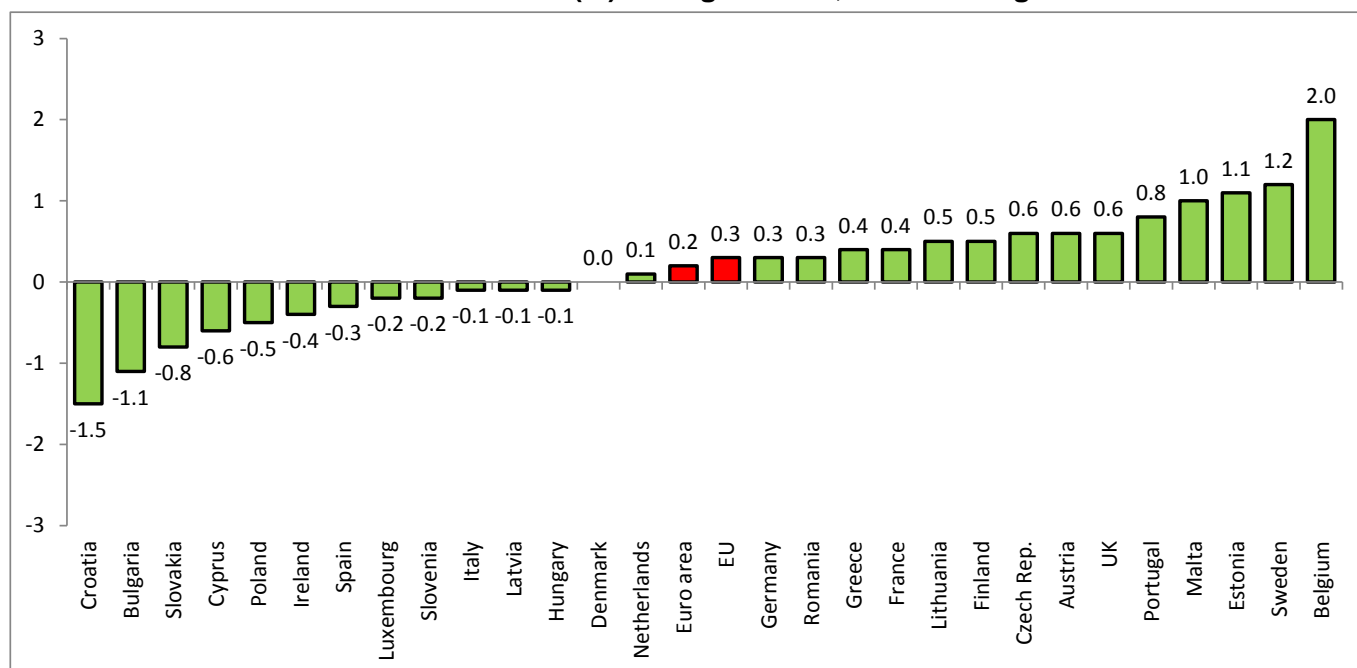
Up to 0.3% in the EU

**Euro area** annual inflation was 0.2% in August 2016, stable compared with July. In August 2015 the rate was 0.1%. **European Union** annual inflation was 0.3% in August 2016, up from 0.2% in July. A year earlier the rate was 0.0%. These figures come from **Eurostat, the statistical office of the European Union**.

In August 2016, negative annual rates were observed in twelve Member States. The lowest annual rates were registered in **Croatia** (-1.5%), **Bulgaria** (-1.1%) and **Slovakia** (-0.8%). The highest annual rates were recorded in **Belgium** (2.0%), **Sweden** (1.2%) and **Estonia** (1.1%). Compared with July 2016, annual inflation fell in seven Member States, remained stable in six and rose in fifteen.

The largest upward impacts to **euro area** annual inflation came from restaurants & cafés (+0.10 percentage points), fruit and vegetables (both +0.07 pp), while fuels for transport (-0.35 pp), heating oil and gas (both -0.12 pp) had the biggest downward impacts.

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

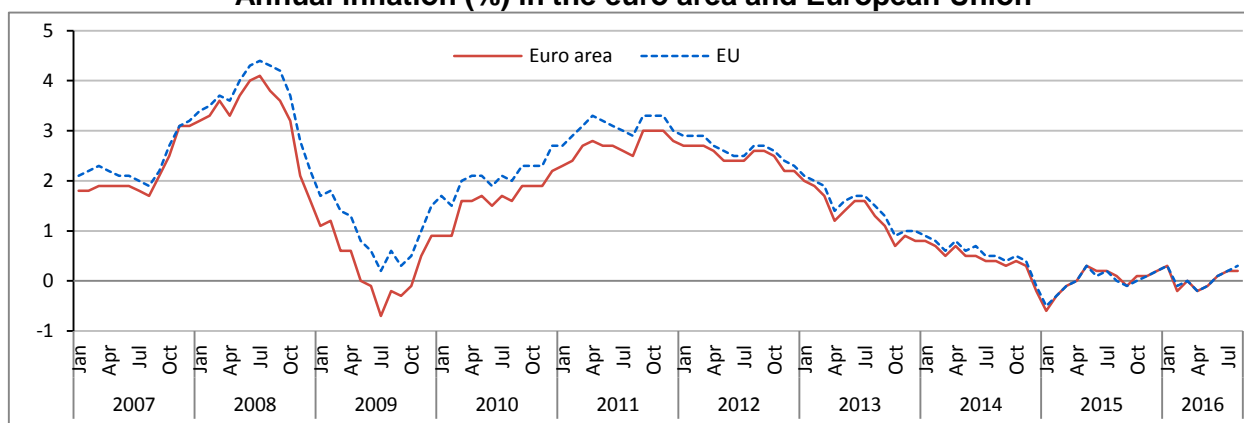


## Inflation rates (%) measured by HICP

	Annual rate							Monthly rate
	Aug 15	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	
<b>Euro area</b>	<b>0.1</b>	<b>0.0</b>	<b>-0.2</b>	<b>-0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>
<b>EU</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.2</b>	<b>-0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.3</b>	<b>0.1</b>
<b>Belgium</b>	0.8	1.6	1.5	1.6	1.8	2.0	<b>2.0</b>	1.3
<b>Bulgaria</b>	-0.8	-1.9	-2.5	-2.5	-1.9	-1.1	<b>-1.1</b>	0.0
<b>Czech Republic</b>	0.2	0.3	0.5	0.0	-0.1	0.5	<b>0.6</b>	-0.2
<b>Denmark</b>	0.3	-0.3	-0.3	-0.1	0.1	0.1	<b>0.0</b>	-0.4
<b>Germany</b>	0.1	0.1	-0.3	0.0	0.2	0.4	<b>0.3</b>	-0.1
<b>Estonia</b>	0.2	0.5	0.0	0.0	0.4	0.8	<b>1.1</b>	0.1
<b>Ireland</b>	0.2	-0.6	-0.2	-0.2	0.1	0.1	<b>-0.4</b>	-0.2
<b>Greece</b>	-0.4	-0.7	-0.4	-0.2	0.2	0.2	<b>0.4</b>	0.0
<b>Spain</b>	-0.5	-1.0	-1.2	-1.1	-0.9	-0.7	<b>-0.3</b>	0.0
<b>France</b>	0.1	-0.1	-0.1	0.1	0.3	0.4	<b>0.4</b>	0.3
<b>Croatia</b>	-0.1	-0.9	-0.9	-1.2	-1.2	-1.1	<b>-1.5</b>	-0.2
<b>Italy</b>	0.3	-0.2	-0.4	-0.3	-0.2	-0.2	<b>-0.1</b>	-0.1
<b>Cyprus</b>	-1.9	-2.2	-2.1	-1.9	-2.0	-0.4	<b>-0.6</b>	0.4
<b>Latvia</b>	0.2	-0.6	-0.7	-0.8	-0.6	0.1	<b>-0.1</b>	-0.7
<b>Lithuania</b>	-1.0	0.8	0.8	0.2	0.4	0.0	<b>0.5</b>	-0.4
<b>Luxembourg</b>	0.1	-0.6	-0.6	-0.6	-0.4	-0.4	<b>-0.2</b>	1.0
<b>Hungary</b>	0.1	-0.2	0.3	-0.1	-0.1	-0.3	<b>-0.1</b>	-0.4
<b>Malta</b>	1.4	1.0	0.8	1.0	1.0	0.9	<b>1.0</b>	0.4
<b>Netherlands</b>	0.4	0.5	-0.2	-0.2	-0.2	-0.6	<b>0.1</b>	0.2
<b>Austria</b>	1.0	0.7	0.6	0.6	0.6	0.6	<b>0.6</b>	-0.2
<b>Poland</b>	-0.4	-0.4	-0.5	-0.4	-0.4	-0.6	<b>-0.5</b>	-0.2
<b>Portugal</b>	0.7	0.5	0.5	0.4	0.7	0.7	<b>0.8</b>	0.0
<b>Romania</b>	-1.7	-2.4	-2.6	-3.0	-0.7	-0.3	<b>0.3</b>	0.0
<b>Slovenia</b>	-0.6	-0.9	-0.7	-0.5	0.1	-0.1	<b>-0.2</b>	-0.1
<b>Slovakia</b>	-0.2	-0.5	-0.4	-0.7	-0.7	-0.9	<b>-0.8</b>	-0.1
<b>Finland</b>	-0.2	0.0	0.3	0.3	0.3	0.5	<b>0.5</b>	0.0
<b>Sweden</b>	0.6	1.2	1.0	0.8	1.2	1.1	<b>1.2</b>	-0.1
<b>United Kingdom</b>	0.0	0.5	0.3	0.3	0.5	0.6	<b>0.6</b>	0.3
<b>Iceland</b>	1.1	0.3	0.4	1.5	1.6	1.1	<b>0.7</b>	0.0
<b>Norway</b>	1.7	3.6	3.5	3.7	4.1	5.0	<b>4.5</b>	-0.7
<b>Switzerland</b>	-1.1	-1.0	-0.5	-0.5	-0.6	-0.5	<b>0.0</b>	0.0

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	Aug 15	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16
All-items HICP	1000.0	0.1	0.0	-0.2	-0.1	0.1	0.2	0.2	0.1
All-items excluding:									
> energy	902.6	1.0	1.0	0.8	0.8	0.9	1.0	0.9	0.2
> energy, unprocessed food	828.5	0.9	1.0	0.7	0.8	0.8	0.8	0.8	0.2
> energy, food, alcohol & tobacco	707.3	0.9	1.0	0.7	0.8	0.9	0.9	0.8	0.3
> energy, seasonal food	863.1	0.9	0.9	0.7	0.8	0.8	0.8	0.7	0.2
> tobacco	976.1	0.1	-0.1	-0.3	-0.2	0.0	0.1	0.2	0.1
Food, alcohol & tobacco	195.3	1.3	0.8	0.8	0.9	0.9	1.4	1.3	0.0
> processed food, alcohol & tobacco	121.3	0.6	0.4	0.5	0.6	0.5	0.5	0.5	0.0
> unprocessed food	74.1	2.4	1.3	1.2	1.5	1.5	2.9	2.5	-0.1
Energy	97.4	-7.2	-8.7	-8.7	-8.1	-6.4	-6.7	-5.6	-1.0
Non-energy industrial goods	265.5	0.4	0.5	0.5	0.5	0.4	0.4	0.3	0.3
Services	441.8	1.2	1.4	0.9	1.0	1.1	1.2	1.1	0.2

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

		Weight (%)	Annual rate (%)	Impact (pp)
		2016	Aug 16	Aug 16
11.11	Restaurants and cafés	70.8	1.5	0.10
01.16	Fruit	12.3	5.9	0.07
01.17	Vegetables	17.1	4.5	0.07
04.52	Gas	18.6	-6.0	-0.12
04.53	Heating oil	6.3	-15.6	-0.12
07.22	Fuels for transport	41.6	-7.4	-0.35

### 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 August 2016, published on 31 August 2016, was 0.2%.

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