

12/2017 - 18 January 2017

This News Release has been revised: the latest figures for Ireland refer to November 2016 and not to December 2016, which are not yet available. It has however no impact on EU and euro area aggregates. We apologise for any inconvenience this may have caused.

December 2016

Annual inflation up to 1.1% in the euro area

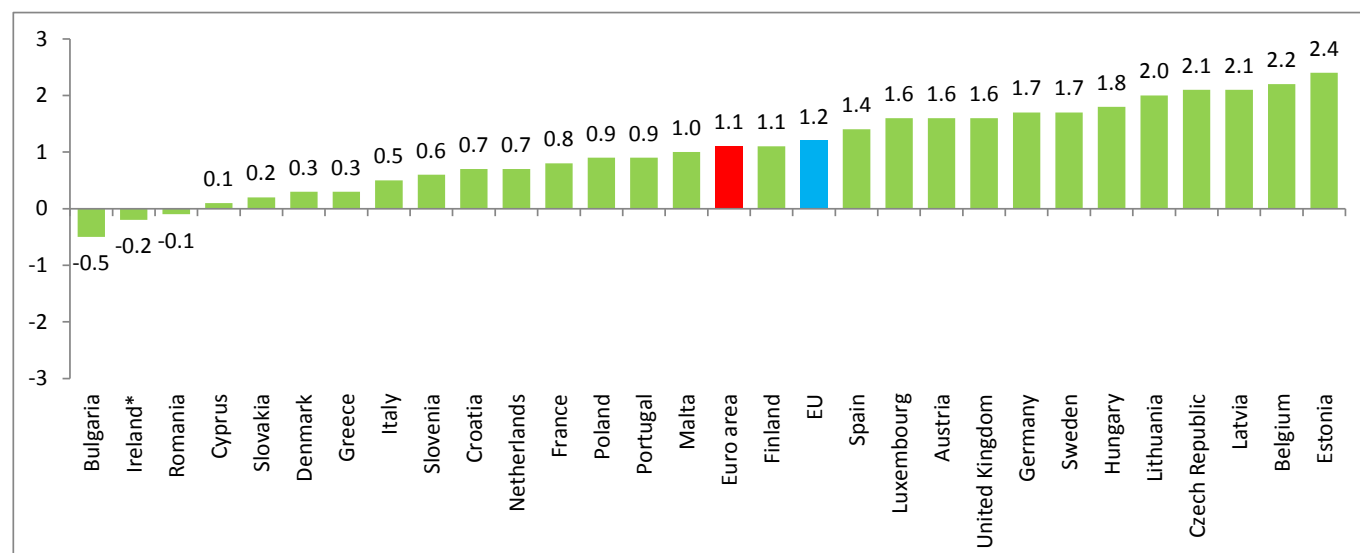
Up to 1.2% in the EU

Euro area annual inflation was 1.1% in December 2016, up from 0.6% in November. In December 2015 the rate was 0.2%. **European Union** annual inflation was 1.2% in December 2016, up from 0.6% in November. A year earlier the rate was 0.2%. These figures come from **Eurostat, the statistical office of the European Union**.

In December 2016, negative annual rates were observed in **Bulgaria** (-0.5%) and **Romania** (-0.1%). The highest annual rates were recorded in **Estonia** (2.4%), **Belgium** (2.2%), the **Czech Republic** and **Latvia** (both 2.1%). Compared with November 2016, annual inflation fell in one Member State and rose in twenty-six.

The largest upward impacts to euro area annual inflation came from fuels for transport (+0.21 percentage points), vegetables (+0.07 pp) and heating oil (+0.05 pp), while gas (-0.10 pp), telecommunications (-0.05 pp) and personal care products (-0.04 pp) had the biggest downward impacts.

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



* Data for Ireland are for November 2016.

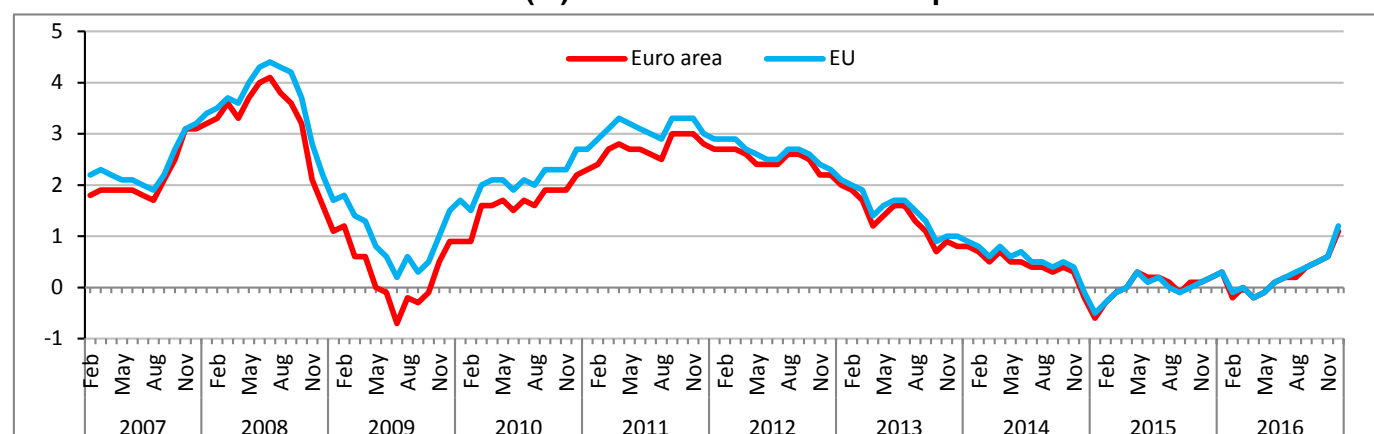
Inflation rates (%) measured by HICP

	Annual rate							Monthly rate
	Dec 15	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Dec 16
Euro area	0.2	0.2	0.2	0.4	0.5	0.6	1.1	0.5
EU	0.2	0.2	0.3	0.4	0.5	0.6	1.2	0.5
Belgium	1.5	2.0	2.0	1.8	1.9	1.7	2.2	0.5
Bulgaria	-0.9	-1.1	-1.1	-1.1	-1.0	-0.8	-0.5	0.8
Czech Republic	-0.1	0.5	0.6	0.5	0.8	1.6	2.1	0.3
Denmark	0.3	0.1	0.0	-0.3	0.1	0.1	0.3	0.1
Germany	0.2	0.4	0.3	0.5	0.7	0.7	1.7	1.0
Estonia	-0.2	0.8	1.1	1.7	1.0	1.4	2.4	0.3
Ireland	0.2	0.1	-0.4	-0.3	-0.4	-0.2	:	:
Greece	0.4	0.2	0.4	-0.1	0.6	-0.2	0.3	0.4
Spain	-0.1	-0.7	-0.3	0.0	0.5	0.5	1.4	0.5
France	0.3	0.4	0.4	0.5	0.5	0.7	0.8	0.3
Croatia	-0.3	-1.1	-1.5	-0.7	-0.3	0.2	0.7	0.0
Italy	0.1	-0.2	-0.1	0.1	-0.1	0.1	0.5	0.4
Cyprus	-0.6	-0.4	-0.6	-0.4	-1.0	-0.8	0.1	0.3
Latvia	0.4	0.1	-0.1	0.5	1.1	1.2	2.1	0.6
Lithuania	-0.2	0.0	0.5	0.6	0.7	1.1	2.0	0.5
Luxembourg	0.9	-0.4	-0.2	0.3	0.7	0.6	1.6	0.4
Hungary	1.0	-0.3	-0.1	0.7	1.1	1.1	1.8	0.4
Malta	1.3	0.9	1.0	0.9	0.5	0.8	1.0	0.1
Netherlands	0.5	-0.6	0.1	-0.1	0.3	0.4	0.7	0.2
Austria	1.1	0.6	0.6	1.1	1.4	1.5	1.6	0.7
Poland	-0.4	-0.6	-0.5	-0.2	0.1	0.2	0.9	0.5
Portugal	0.3	0.7	0.8	0.7	1.1	0.5	0.9	0.0
Romania	-0.7	-0.3	0.3	-0.1	0.1	-0.2	-0.1	0.3
Slovenia	-0.6	-0.1	-0.2	0.2	0.7	0.7	0.6	-0.4
Slovakia	-0.5	-0.9	-0.8	-0.5	-0.3	-0.2	0.2	0.1
Finland	-0.2	0.5	0.5	0.5	0.6	0.6	1.1	0.3
Sweden	0.7	1.1	1.2	0.8	1.1	1.3	1.7	0.5
United Kingdom	0.2	0.6	0.6	1.0	0.9	1.2	1.6	0.5
Iceland	0.7	1.1	0.7	1.1	0.3	0.6	-0.1	0.1
Norway	2.4	5.0	4.5	4.1	4.1	3.9	3.8	-0.6
Switzerland	-1.3	-0.5	0.0	-0.3	-0.3	-0.2	-0.2	-0.1

: Data not available

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	Dec 15	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Dec 16
All-items HICP	1000.0	0.2	0.2	0.2	0.4	0.5	0.6	1.1	0.5
All-items excluding:									
> energy	902.6	1.0	1.0	0.9	0.8	0.7	0.8	1.0	0.4
> energy, unprocessed food	828.5	0.9	0.8	0.8	0.8	0.7	0.8	0.9	0.4
> energy, food, alcohol & tobacco	707.3	0.9	0.9	0.8	0.8	0.8	0.8	0.9	0.4
> energy, seasonal food	863.1	0.8	0.8	0.7	0.7	0.7	0.8	0.9	0.4
> tobacco	976.1	0.2	0.1	0.2	0.4	0.5	0.5	1.1	0.6
Food, alcohol & tobacco	195.3	1.2	1.4	1.3	0.7	0.4	0.7	1.2	0.3
> processed food, alcohol & tobacco	121.3	0.7	0.5	0.5	0.5	0.5	0.7	0.7	0.0
> unprocessed food	74.1	2.0	2.9	2.5	1.1	0.2	0.7	2.1	0.8
Energy	97.4	-5.8	-6.7	-5.6	-3.0	-0.9	-1.1	2.6	1.8
Non-energy industrial goods	265.5	0.5	0.4	0.3	0.3	0.3	0.3	0.3	-0.3
Services	441.8	1.1	1.2	1.1	1.1	1.1	1.1	1.3	0.9

Sub-indices with largest impacts on euro area annual inflation

		Weight (‰)	Annual rate (%)	Impact (pp)
		2016	Dec 16	Dec 16
07.22	Fuels for transport	41.6	6.0	0.21
01.17	Vegetables	17.1	5.2	0.07
04.53	Heating oil	6.3	9.6	0.05
12.12/3	Personal care products	17.2	-0.9	-0.04
08.2/3	Telecommunications	30.3	-0.5	-0.05
04.52	Gas	18.6	-4.3	-0.10

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 December 2016, published on 4 January 2017, was 1.1%.

The next flash estimate of euro area inflation with data for January 2017 is scheduled for 31 January 2017.

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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