

142/2017 - 18 September 2017

August 2017

Annual inflation up to 1.5% in the euro area

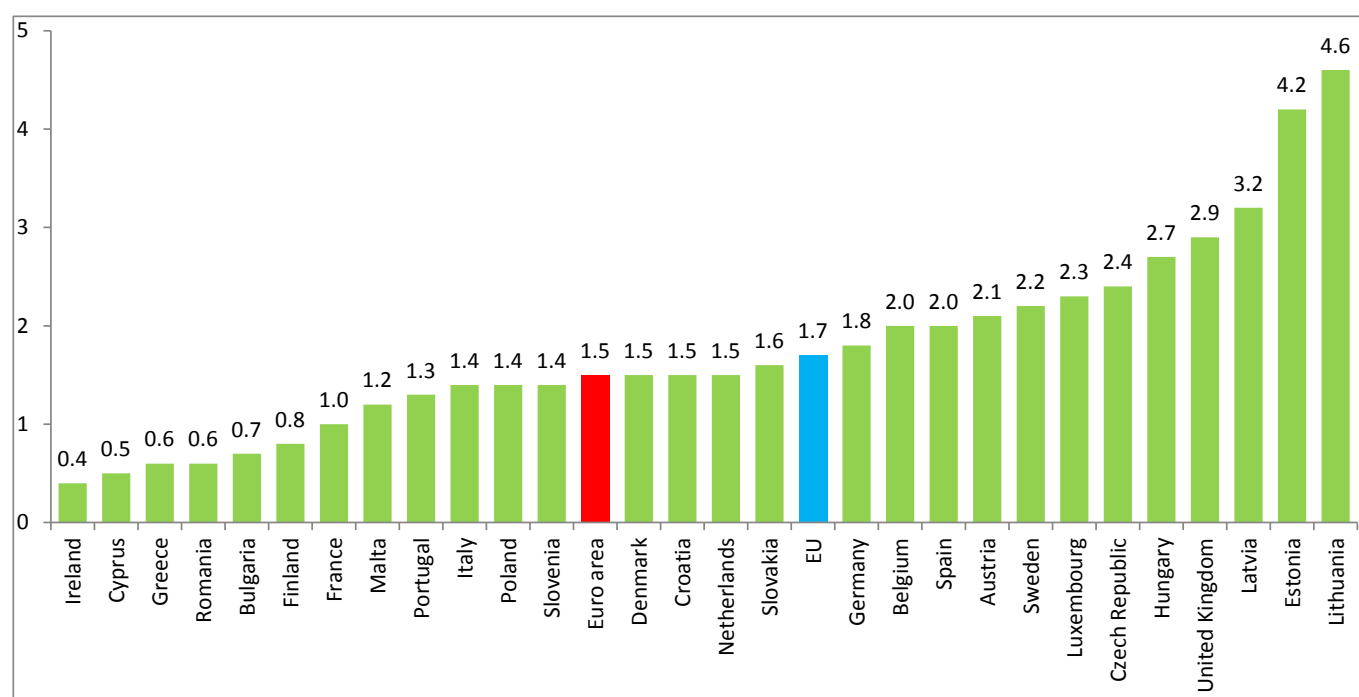
Up to 1.7% in the EU

Euro area annual inflation was 1.5% in August 2017, up from 1.3% in July 2017. In August 2016 the rate was 0.2%. **European Union** annual inflation was 1.7% in August 2017, up from 1.5% in July 2017. A year earlier the rate was 0.3%. These figures come from **Eurostat, the statistical office of the European Union**.

The lowest annual rates were registered in **Ireland** (0.4%), **Cyprus** (0.5%), **Greece** and **Romania** (both 0.6%). The highest annual rates were recorded in **Lithuania** (4.6%), **Estonia** (4.2%), and **Latvia** (3.2%). Compared with July 2017, annual inflation rose in twenty Member States, remained stable in five and fell in three.

The largest upward impacts to the **euro area** annual inflation came from fuels for transport (+0.16 percentage points), accommodation services (+0.10 pp) and air transport (+0.06 pp), while telecommunication (-0.12 pp), vegetables (-0.05 pp) and social protection (-0.04 pp) had the biggest downward impacts.

Annual inflation rates (%) in August 2017, in ascending order

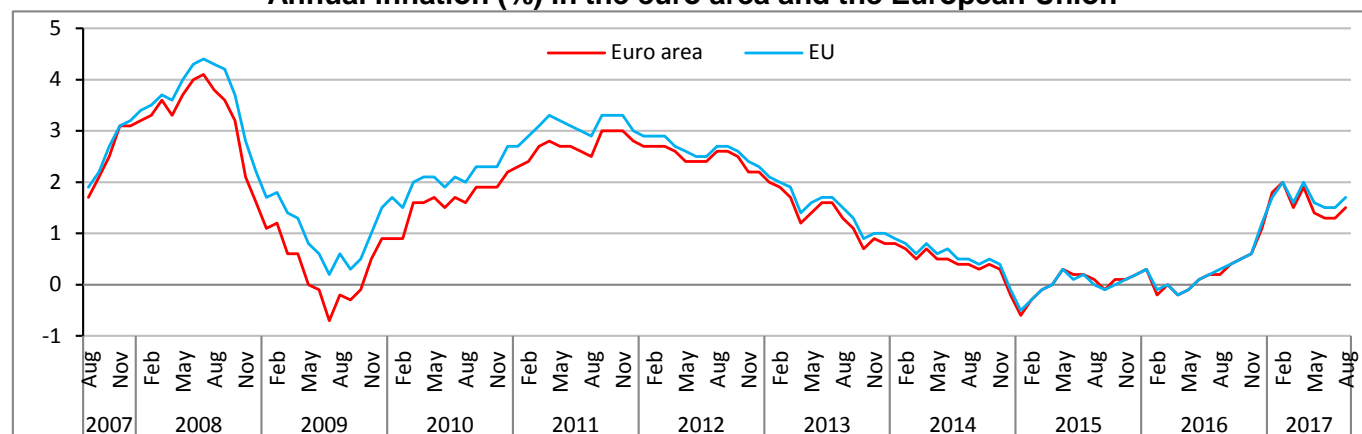


Inflation rates (%) measured by the HICP

| | Annual rate | | | | | | | Monthly rate |
|-----------------------|-------------|------------|------------|------------|------------|------------|-------------|--------------|
| | Aug 16 | Mar 17 | Apr 17 | May 17 | Jun 17 | Jul 17 | Aug 17 | Aug 17 |
| Euro area | 0.2 | 1.5 | 1.9 | 1.4 | 1.3 | 1.3 | 1.5 | 0.3 |
| EU | 0.3 | 1.6 | 2.0 | 1.6 | 1.5 | 1.5 | 1.7 | 0.2 |
| Belgium | 2.0 | 2.5 | 2.7 | 1.9 | 1.5 | 1.8 | 2.0 | 1.5 |
| Bulgaria | -1.1 | 1.0 | 1.7 | 1.4 | 1.1 | 0.6 | 0.7 | 0.2 |
| Czech Republic | 0.6 | 2.6 | 2.1 | 2.5 | 2.4 | 2.4 | 2.4 | -0.2 |
| Denmark | 0.0 | 0.9 | 1.0 | 0.7 | 0.4 | 1.5 | 1.5 | -0.4 |
| Germany | 0.3 | 1.5 | 2.0 | 1.4 | 1.5 | 1.5 | 1.8 | 0.2 |
| Estonia | 1.1 | 3.0 | 3.6 | 3.5 | 3.1 | 3.9 | 4.2 | 0.4 |
| Ireland | -0.4 | 0.6 | 0.7 | 0.0 | -0.6 | -0.2 | 0.4 | 0.4 |
| Greece | 0.4 | 1.7 | 1.6 | 1.5 | 0.9 | 0.9 | 0.6 | -0.3 |
| Spain | -0.3 | 2.1 | 2.6 | 2.0 | 1.6 | 1.7 | 2.0 | 0.2 |
| France | 0.4 | 1.4 | 1.4 | 0.9 | 0.8 | 0.8 | 1.0 | 0.6 |
| Croatia | -1.5 | 1.1 | 1.4 | 1.0 | 1.1 | 1.2 | 1.5 | 0.0 |
| Italy | -0.1 | 1.4 | 2.0 | 1.6 | 1.2 | 1.2 | 1.4 | 0.1 |
| Cyprus | -0.6 | 1.5 | 2.1 | 0.9 | 0.9 | -0.1 | 0.5 | 1.0 |
| Latvia | -0.1 | 3.3 | 3.3 | 2.7 | 3.1 | 2.6 | 3.2 | -0.1 |
| Lithuania | 0.5 | 3.2 | 3.5 | 3.2 | 3.5 | 4.1 | 4.6 | 0.0 |
| Luxembourg | -0.2 | 2.5 | 2.6 | 1.9 | 1.5 | 1.8 | 2.3 | 1.4 |
| Hungary | -0.1 | 2.7 | 2.3 | 2.1 | 2.0 | 2.2 | 2.7 | 0.0 |
| Malta | 1.0 | 1.2 | 1.1 | 1.1 | 1.0 | 1.2 | 1.2 | 0.4 |
| Netherlands | 0.1 | 0.6 | 1.4 | 0.7 | 1.0 | 1.5 | 1.5 | 0.2 |
| Austria | 0.6 | 2.1 | 2.3 | 2.1 | 2.0 | 2.0 | 2.1 | 0.0 |
| Poland | -0.5 | 1.8 | 1.8 | 1.5 | 1.3 | 1.4 | 1.4 | -0.2 |
| Portugal | 0.8 | 1.4 | 2.4 | 1.7 | 1.0 | 1.0 | 1.3 | 0.2 |
| Romania | 0.3 | 0.4 | 0.6 | 0.5 | 0.7 | 0.9 | 0.6 | -0.3 |
| Slovenia | -0.2 | 2.0 | 1.7 | 1.5 | 0.9 | 1.2 | 1.4 | 0.1 |
| Slovakia | -0.8 | 1.0 | 0.8 | 1.1 | 1.0 | 1.5 | 1.6 | 0.0 |
| Finland | 0.5 | 0.9 | 1.0 | 0.9 | 0.9 | 0.6 | 0.8 | 0.2 |
| Sweden | 1.2 | 1.4 | 2.0 | 1.8 | 1.8 | 2.3 | 2.2 | -0.2 |
| United Kingdom | 0.6 | 2.3 | 2.7 | 2.9 | 2.6 | 2.6 | 2.9 | 0.6 |
| Iceland | 0.7 | -1.4 | -0.8 | -2.5 | -2.6 | -1.9 | -2.6 | -0.8 |
| Norway | 4.5 | 2.5 | 2.3 | 2.2 | 1.9 | 1.4 | 1.3 | -0.8 |
| Switzerland | 0.0 | 0.5 | 0.7 | 0.4 | 0.4 | 0.6 | 0.5 | -0.1 |

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

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



Euro area inflation rates (%), selected aggregates

| | Weight (‰) | Annual rate | | | | | | | Monthly rate |
|-------------------------------------|---------------|-------------|--------|--------|--------|--------|--------|--------|-----------------|
| | 2017 | Aug 16 | Mar 17 | Apr 17 | May 17 | Jun 17 | Jul 17 | Aug 17 | Aug 17 |
| All-items HICP | 1000.0 | 0.2 | 1.5 | 1.9 | 1.4 | 1.3 | 1.3 | 1.5 | 0.3 |
| All-items excluding: > energy | 904.7 | 0.9 | 0.9 | 1.3 | 1.1 | 1.2 | 1.2 | 1.2 | 0.2 |
| > energy, unprocessed food | 829.5 | 0.8 | 0.8 | 1.2 | 1.0 | 1.2 | 1.3 | 1.3 | 0.2 |
| > energy, food, alcohol & tobacco | 708.8 | 0.8 | 0.7 | 1.2 | 0.9 | 1.1 | 1.2 | 1.2 | 0.3 |
| > energy, seasonal food | 864.3 | 0.7 | 0.7 | 1.2 | 1.0 | 1.2 | 1.3 | 1.3 | 0.3 |
| > tobacco | 976.3 | 0.2 | 1.5 | 1.8 | 1.4 | 1.2 | 1.3 | 1.5 | 0.3 |
| Food, alcohol & tobacco | 195.9 | 1.3 | 1.8 | 1.5 | 1.5 | 1.4 | 1.4 | 1.4 | 0.1 |
| > processed food, alcohol & tobacco | 120.8 | 0.5 | 1.0 | 1.1 | 1.5 | 1.6 | 1.9 | 2.0 | 0.2 |
| > unprocessed food | 75.1 | 2.5 | 3.1 | 2.2 | 1.6 | 1.0 | 0.6 | 0.6 | -0.1 |
| Energy | 95.3 | -5.6 | 7.4 | 7.6 | 4.5 | 1.9 | 2.2 | 4.0 | 0.7 |
| Non-energy industrial goods | 263.1 | 0.3 | 0.3 | 0.3 | 0.3 | 0.4 | 0.5 | 0.5 | 0.3 |
| Services | 445.7 | 1.1 | 1.0 | 1.8 | 1.3 | 1.6 | 1.6 | 1.6 | 0.2 |

Sub-indices with largest impacts on euro area annual inflation

| | | Weight (‰) | Annual rate (%) | Impact (pp) |
|--------|------------------------|------------|-----------------|-------------|
| | | 2017 | Aug 17 | Aug 17 |
| 07.22 | Fuels for transport | 41.0 | 5.2 | 0.16 |
| 11.2 | Accommodation services | 19.1 | 5.4 | 0.10 |
| 07.33 | Air transport | 7.3 | 7.2 | 0.06 |
| 12.4 | Social protection | 16.0 | -1.1 | -0.04 |
| 01.17 | Vegetables | 17.4 | -1.7 | -0.05 |
| 08.2/3 | Telecommunication | 30.6 | -2.2 | -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 August 2017, published on 31 August 2017, was 1.5%.

The next flash estimate of euro area inflation with data for September 2017 is scheduled for 29 September 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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