

195/2017 - 18 December 2017

November 2017

Annual inflation up to 1.5% in the euro area

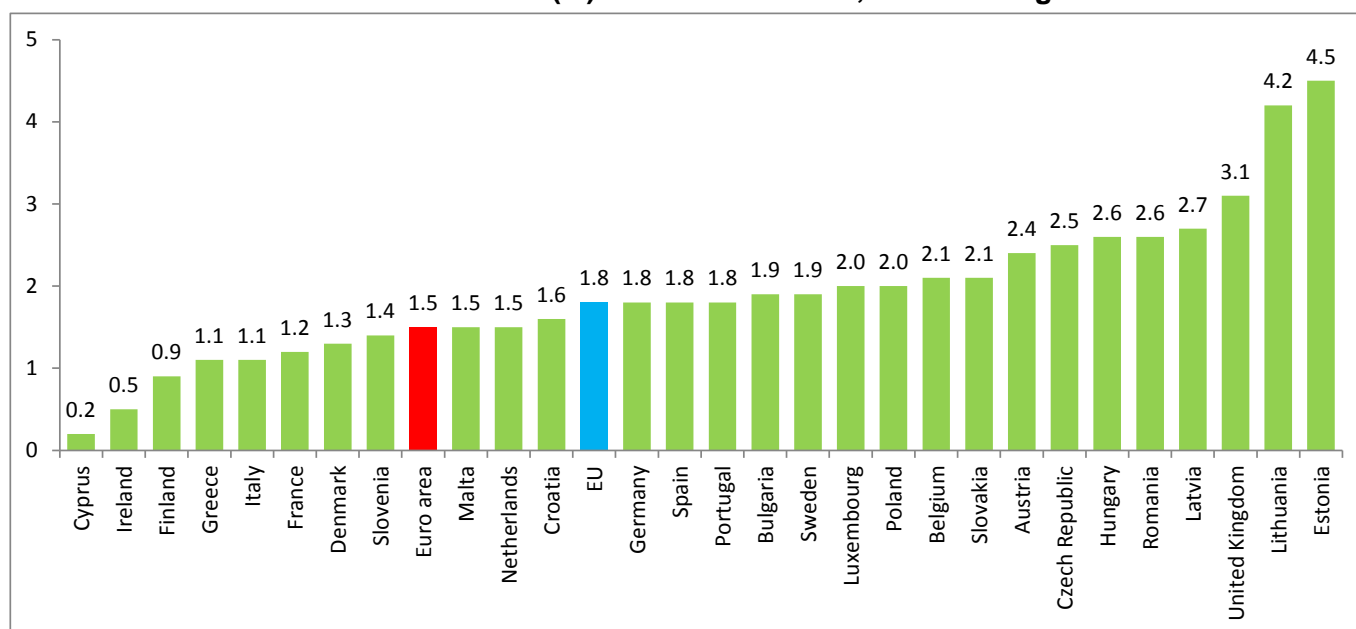
Up to 1.8% in the EU

Euro area annual inflation was 1.5% in November 2017, up from 1.4% in October. In November 2016, the rate was 0.6%. **European Union** annual inflation was 1.8% in November 2017, up from 1.7% in October. A year earlier the rate was 0.6%. These figures come from **Eurostat, the statistical office of the European Union**.

The lowest annual rates were registered in **Cyprus** (0.2%), **Ireland** (0.5%) and **Finland** (0.9%). The highest annual rates were recorded in **Estonia** (4.5%), **Lithuania** (4.2%) and the **United Kingdom** (3.1%). Compared with October 2017, annual inflation fell in four Member States, remained stable in nine and rose in fifteen.

The largest upward impacts to the **euro area** annual inflation came from fuels for transport (+0.21 percentage points), heating oil (+0.07 pp) and milk, cheese & eggs (+0.05 pp), while telecommunication (-0.11 pp), garments (-0.07 pp) and social protection (-0.04 pp) had the biggest downward impacts.

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



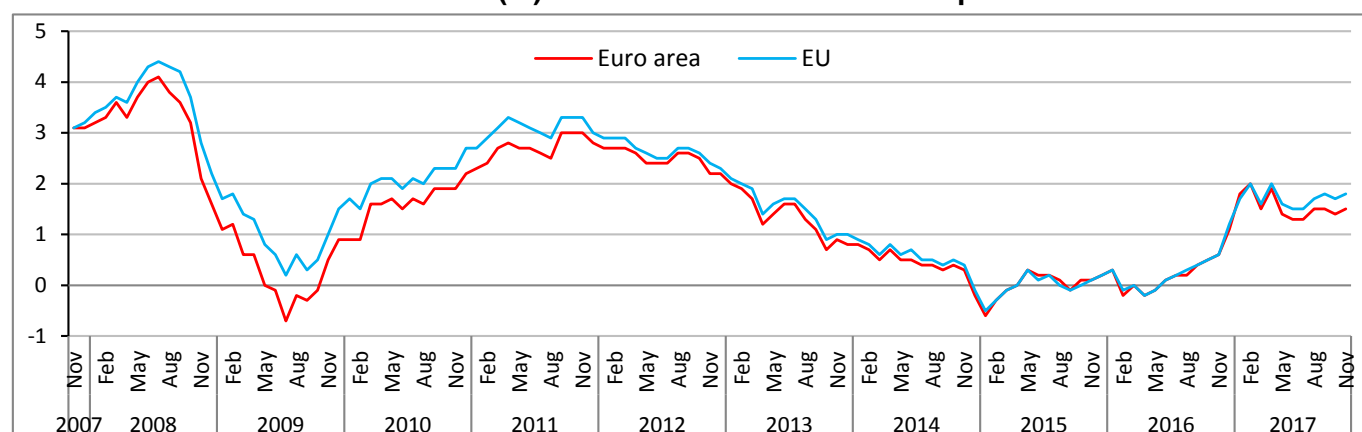
Inflation rates (%) measured by the HICP

	Annual rate							Monthly rate Nov 17
	Nov 16	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	
Euro area	0.6	1.3	1.3	1.5	1.5	1.4	1.5	0.1
EU	0.6	1.5	1.5	1.7	1.8	1.7	1.8	0.1
Belgium	1.7	1.5	1.8	2.0	2.0	1.8	2.1	0.2
Bulgaria	-0.8	1.1	0.6	0.7	1.3	1.5	1.9	0.3
Czech Republic	1.6	2.4	2.4	2.4	2.5	2.8	2.5	0.1
Denmark	0.1	0.4	1.5	1.5	1.6	1.4	1.3	-0.3
Germany	0.7	1.5	1.5	1.8	1.8	1.5	1.8	0.3
Estonia	1.4	3.1	3.9	4.2	3.9	4.0	4.5	0.4
Ireland	-0.2	-0.6	-0.2	0.4	0.2	0.5	0.5	-0.1
Greece	-0.2	0.9	0.9	0.6	1.0	0.5	1.1	-0.9
Spain	0.5	1.6	1.7	2.0	1.8	1.7	1.8	0.3
France	0.7	0.8	0.8	1.0	1.1	1.2	1.2	0.1
Croatia	0.2	1.1	1.2	1.5	1.6	1.6	1.6	-0.1
Italy	0.1	1.2	1.2	1.4	1.3	1.1	1.1	-0.2
Cyprus	-0.8	0.9	-0.1	0.5	0.1	0.4	0.2	-1.2
Latvia	1.2	3.1	2.6	3.2	3.0	2.7	2.7	0.1
Lithuania	1.1	3.5	4.1	4.6	4.6	4.2	4.2	0.3
Luxembourg	0.6	1.5	1.8	2.3	2.0	2.0	2.0	0.0
Hungary	1.1	2.0	2.2	2.7	2.5	2.2	2.6	0.3
Malta	0.8	1.0	1.2	1.2	1.2	1.5	1.5	-2.3
Netherlands	0.4	1.0	1.5	1.5	1.4	1.3	1.5	-0.4
Austria	1.5	2.0	2.0	2.1	2.5	2.4r	2.4	0.1
Poland	0.2	1.3	1.4	1.4	1.6	1.6	2.0	0.4
Portugal	0.5	1.0	1.0	1.3	1.6	1.9	1.8	-1.1
Romania	-0.2	0.7	0.9	0.6	1.3	2.0	2.6	0.6
Slovenia	0.7	0.9	1.2	1.4	1.4	1.3	1.4	0.3
Slovakia	-0.2	1.0	1.5	1.6	1.8	1.8	2.1	0.3
Finland	0.6	0.9	0.6	0.8	0.8	0.5	0.9	0.3
Sweden	1.3	1.8	2.3	2.2	2.2	1.7	1.9	0.2
United Kingdom	1.2	2.6	2.6	2.9	3.0	3.0	3.1	0.3
Iceland	0.6	-2.6	-1.9	-2.6	-2.7	-1.2	-2.2	-1.8
Norway	3.9	1.9	1.4	1.3	1.6	1.0	1.0	0.3
Switzerland	-0.2	0.4	0.6	0.5	0.8	0.8	0.8	-0.3

r = revised

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	Nov 16	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Nov 17
All-items HICP	1000.0	0.6	1.3	1.3	1.5	1.5	1.4	1.5	0.1
All-items excluding: > energy	904.7	0.8	1.2	1.2	1.2	1.3	1.2	1.2	-0.1
> energy, unprocessed food	829.5	0.8	1.2	1.3	1.3	1.3	1.1	1.1	-0.1
> energy, food, alcohol & tobacco	708.8	0.8	1.1	1.2	1.2	1.1	0.9	0.9	-0.1
> energy, seasonal food	864.3	0.8	1.2	1.3	1.3	1.3	1.1	1.1	-0.1
> tobacco	976.3	0.5	1.2	1.3	1.5	1.5	1.3	1.5	0.1
Food, alcohol & tobacco	195.9	0.7	1.4	1.4	1.4	1.9	2.3	2.2	0.2
> processed food, alcohol & tobacco	120.8	0.7	1.6	1.9	2.0	2.0	2.1	2.1	0.3
> unprocessed food	75.1	0.7	1.0	0.6	0.6	1.5	2.8	2.4	0.0
Energy	95.3	-1.1	1.9	2.2	4.0	3.9	3.0	4.7	1.5
Non-energy industrial goods	263.1	0.3	0.4	0.5	0.5	0.5	0.4	0.4	0.1
Services	445.7	1.1	1.6	1.6	1.6	1.5	1.2	1.2	-0.3

Sub-indices with largest impacts on euro area annual inflation

		Weight (%)	Annual rate (%)	Impact (pp)
		2017	Nov 17	Nov 17
07.22	Fuels for transport	41.0	6.5	0.21
04.53	Heating oil	6.4	12.3	0.07
01.14	Milk, cheese and eggs	20.8	4.0	0.05
12.4	Social protection	16.0	-1.2	-0.04
03.12	Garments	43.6	0.0	-0.07
08.2/3	Telecommunication	30.6	-1.8	-0.11

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 Index 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 November 2017, published on 30 November 2017, was 1.5%.

The next flash estimate of euro area inflation with data for December 2017 is scheduled for 5 January 2018.

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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