

33/2019 - 22 February 2019

In this news release, Eurostat is publishing HICP special aggregates compiled from more detailed input data. Moreover, inflation rates are calculated using data that include a methodological change for the package holidays index for Germany. The changes have resulted in revisions of previously published data. Further information on the change can be found [here](#).

January 2019

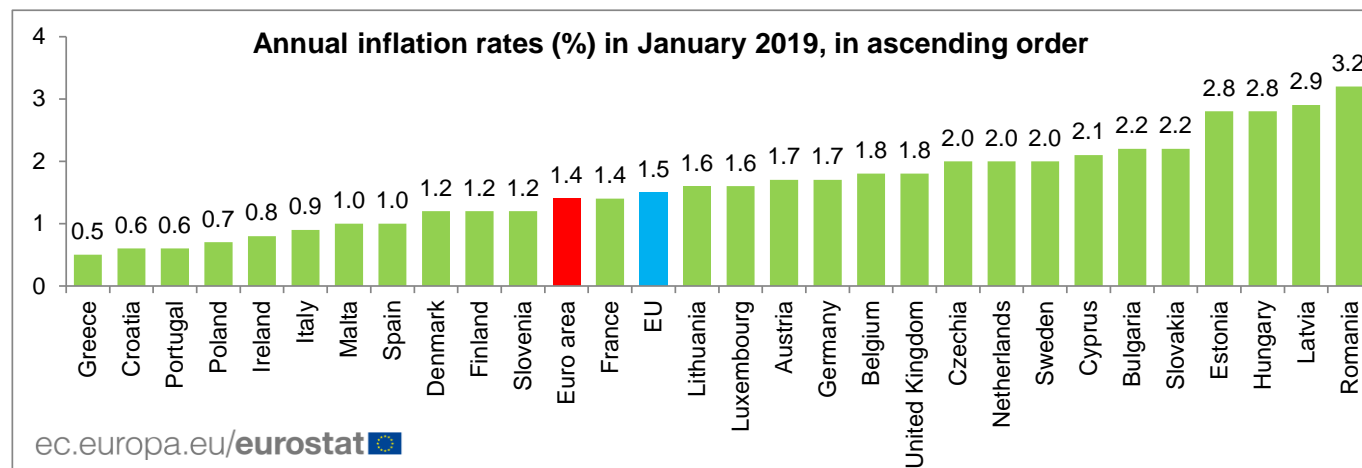
Annual inflation down to 1.4% in the euro area

Down to 1.5% in the EU

The **euro area** annual inflation rate was 1.4% in January 2019, down from 1.5% in December. A year earlier, the rate was 1.3%. **European Union** annual inflation was 1.5% in January 2019, down from 1.6% in December. A year earlier, the rate was 1.6%. These figures are published by **Eurostat, the statistical office of the European Union**.

The lowest annual rates were registered in **Greece** (0.5%), **Croatia** and **Portugal** (both 0.6%). The highest annual rates were recorded in **Romania** (3.2%), **Latvia** (2.9%), **Estonia** and **Hungary** (both 2.8%). Compared with December 2018, annual inflation fell in sixteen Member States, remained stable in five and rose in seven.

In January 2019, the highest contribution to the annual **euro area** inflation rate came from services (+0.70 percentage points, pp), followed by food, alcohol & tobacco (+0.36 pp), energy (+0.26 pp) and non-energy industrial goods (+0.06 pp).

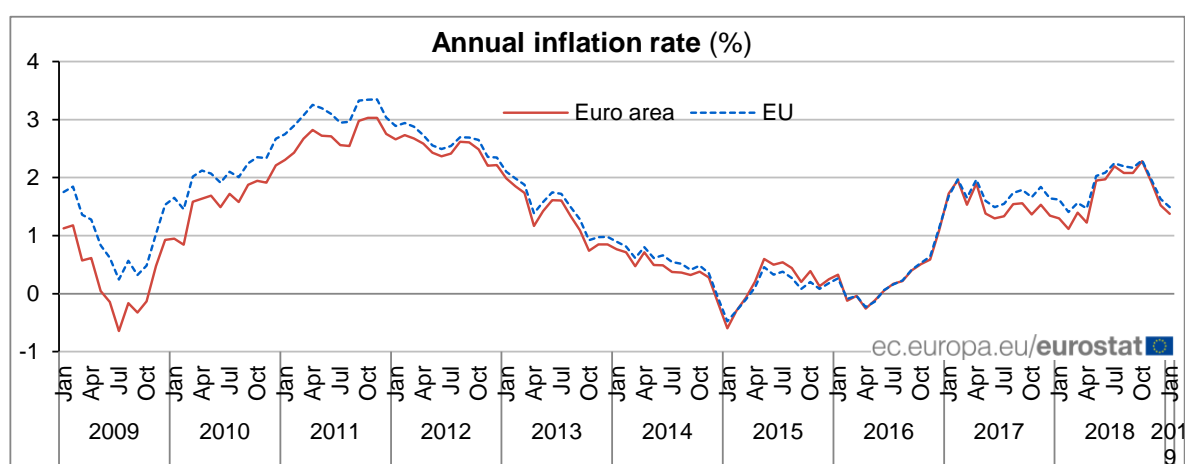


Inflation rates (%) measured by the HICP

	Annual rate							Monthly rate
	Jan 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18	Jan 19	Jan 19
Euro area	1.3	2.1r	2.1	2.3r	1.9	1.5r	1.4	-1.0
EU	1.6	2.2	2.2r	2.3r	2.0	1.6r	1.5	-0.8
Belgium	1.8	2.6	2.8	3.2	2.9	2.2	1.8	-1.6
Bulgaria	1.3	3.7	3.6	3.6	3.0	2.3	2.2	0.0
Czechia	2.1	2.4	2.1	2.0	1.6	1.6	2.0	1.0
Denmark	0.6	0.8	0.5	0.7	0.7	0.7	1.2	0.2
Germany	1.5r	2.1r	2.2	2.6r	2.2	1.7	1.7	-1.0
Estonia	3.6	3.5	3.5	4.5	3.2	3.3	2.8	-0.4
Ireland	0.3	0.9	1.2	1.1	0.8	0.8	0.8	-0.7
Greece	0.2	0.9	1.1	1.8	1.1	0.6	0.5	-1.3
Spain	0.7	2.2	2.3	2.3	1.7	1.2	1.0	-1.7
France	1.5	2.6	2.5	2.5	2.2	1.9	1.4	-0.6
Croatia	1.2	2.1	1.6	1.7	1.3	1.0	0.6	-0.6
Italy	1.2	1.6	1.5	1.7	1.6	1.2	0.9	-1.7
Cyprus	-1.5	1.7	1.7	1.9	1.6	1.0	2.1	-0.8
Latvia	2.0	2.8	3.3	3.2	2.9	2.5	2.9	0.3
Lithuania	3.6	1.8	2.4	2.8	2.4	1.8	1.6	-0.1
Luxembourg	1.3	2.4	2.7	2.8	2.6	1.9	1.6	-1.1
Hungary	2.1	3.4	3.7	3.9	3.2	2.8	2.8	0.3
Malta	1.2	2.4	2.5	2.1	1.4	1.2	1.0	-1.5
Netherlands	1.5	1.9	1.6	1.9	1.8	1.8r	2.0	-0.2
Austria	1.9	2.3	2.1	2.4	2.3	1.7	1.7	-1.1
Poland	1.6	1.4	1.5	1.5	1.1	0.9	0.7	0.0
Portugal	1.1	1.3	1.8	0.8	0.9	0.6	0.6	-1.3
Romania	3.4	4.7	4.7	4.2	3.2	3.0	3.2	0.9
Slovenia	1.7	2.0	2.2	2.3	2.1	1.4	1.2	-0.9
Slovakia	2.6	2.9	2.7	2.5	2.0	1.9	2.2	1.2
Finland	0.8	1.4	1.4	1.7	1.4	1.3	1.2	-0.4
Sweden	1.6	2.1	2.5	2.4	2.1	2.2	2.0	-1.1
United Kingdom	3.0	2.7	2.4	2.4	2.3	2.1	1.8	-0.8
Iceland	-0.7	2.1	1.2	0.9	1.5	2.0	1.8	-1.0
Norway	1.6	3.9	3.8	3.6	3.8	3.9	3.6	-0.6
Switzerland	0.8	1.3	1.1	1.1	1.0	0.8	0.7	-0.6

r revised

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



Euro area inflation rate (%), selected aggregates

	Weight (‰)	Annual rate							Monthly rate
		2019	Jan 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18	Jan 19
All-items HICP	1000.0	1.3	2.1r	2.1	2.3r	1.9	1.5r	1.4	-1.0
All-items excluding:									
> energy	898.7	1.2	1.3	1.3	1.4r	1.2	1.1	1.2	-1.1
> energy, unprocessed food	854.0	1.2	1.2	1.1	1.3r	1.1	1.1	1.2	-1.2
> energy, food, alcohol & tobacco	708.5	1.0	1.0r	1.0r	1.2r	0.9r	0.9r	1.1	-1.5
> energy, seasonal food	873.5	1.2	1.2r	1.2r	1.3r	1.1	1.1	1.2	-1.1
> tobacco	977.4	1.2	2.0r	2.0	2.2r	1.8r	1.4r	1.3	-1.1
Food, alcohol & tobacco	190.1	1.9	2.4	2.6	2.2	1.9	1.8	1.8	0.6
> processed food, alcohol & tobacco	145.4	2.1r	2.1r	2.1r	2.1r	2.0	1.7	1.8	0.5
> unprocessed food	44.7	1.4r	3.4r	4.3r	2.4r	1.8	1.8r	1.8	1.1
Energy	101.3	2.2	9.3r	9.6r	10.8r	9.1	5.5r	2.7	-0.9
Non-energy industrial goods	263.8	0.5r	0.2r	0.2r	0.2r	0.2r	0.2r	0.3	-3.3
Services	444.7	1.3r	1.5r	1.4r	1.7r	1.4r	1.3	1.6	-0.5

r revised

Contributions to the euro area annual inflation rate (pp), selected aggregates

	Contributions						
	Jan 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18	Jan 19
Food, alcohol & tobacco	0.39	0.48	0.51	0.42	0.38	0.34	0.36
> processed food, alcohol & tobacco	0.32r	0.32r	0.31r	0.31r	0.30r	0.26r	0.27
> unprocessed food	0.06r	0.15r	0.20r	0.11r	0.08r	0.08r	0.08
Energy	0.22	0.87r	0.90r	1.02	0.88	0.53	0.26
Non-energy industrial goods	0.11r	0.05r	0.04r	0.07r	0.06r	0.06r	0.06
Services	0.57r	0.69r	0.64r	0.77r	0.60r	0.59r	0.70

r revised

The full dataset is available in the Eurostat online [database](#).

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, Czechia, 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.

A **contribution** shows how much of the annual inflation rate comes from a particular component of the HICP. The contributions are calculated according to a method which ensures their additivity (allowing for rounding).

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 January 2019, published on 1 February 2019, was 1.4%.

The next flash estimate of euro area inflation with data for February 2019 is scheduled for 1 March 2019.

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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