

65/2019 - 17 April 2019

March 2019

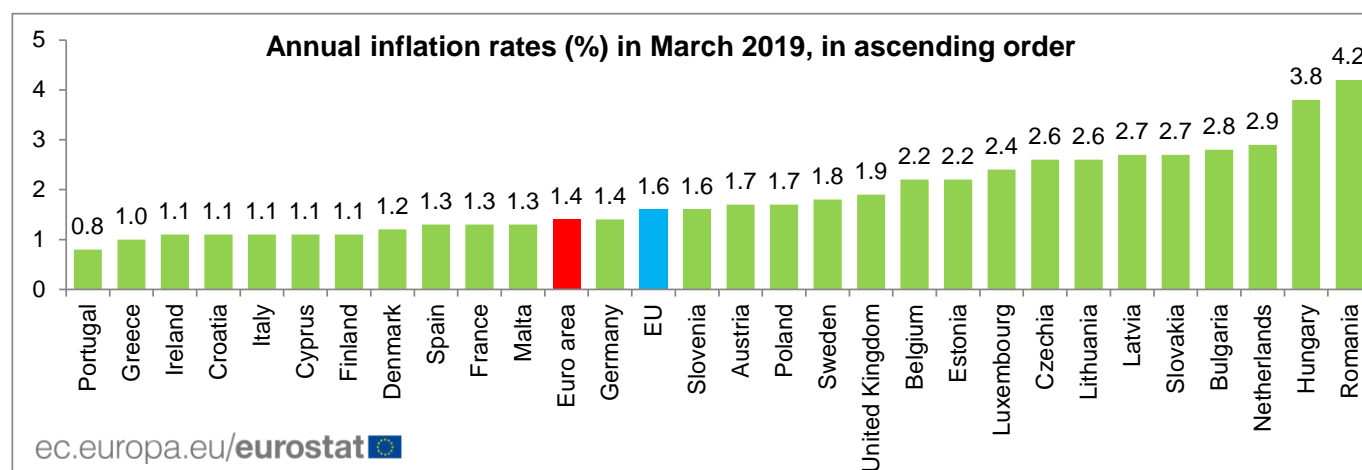
Annual inflation down to 1.4% in the euro area

Stable at 1.6% in the EU

The **euro area** annual inflation rate was 1.4% in March 2019, down from 1.5% in February 2019. A year earlier, the rate was 1.4%. **European Union** annual inflation was 1.6% in March 2019, stable compared to February 2019. 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 **Portugal** (0.8%) and **Greece** (1.0%). The highest annual rates were recorded in **Romania** (4.2%), **Hungary** (3.8%) and the **Netherlands** (2.9%). Compared with February 2019, annual inflation fell in six Member States, remained stable in two and rose in nineteen.

In March 2019, the highest contribution to the annual **euro area** inflation rate came from energy (+0.52 percentage points, pp), followed by services (+0.51 pp), food, alcohol & tobacco (+0.34 pp) and non-energy industrial goods (+0.04 pp).



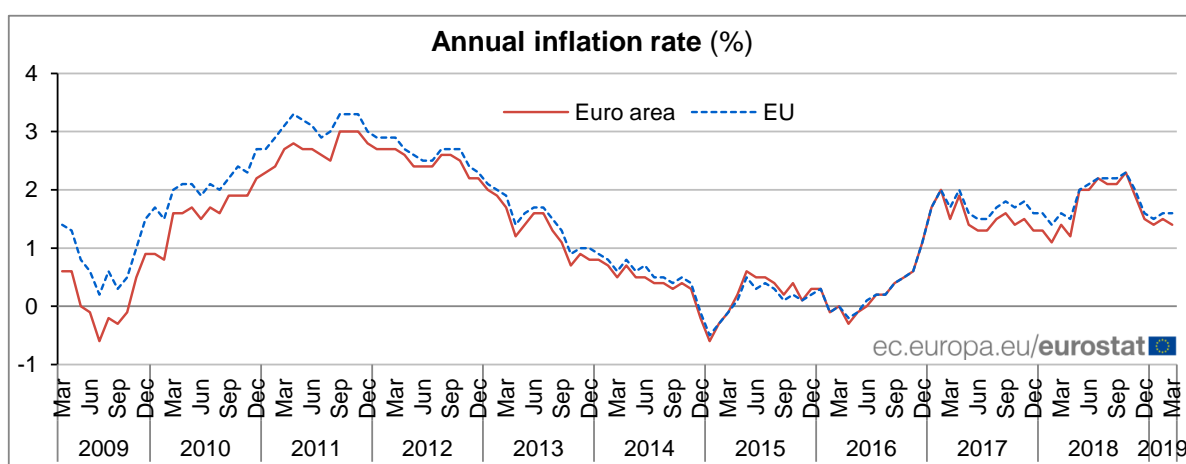
Data for the United Kingdom are for February 2019.

Inflation rates (%) measured by the HICP

	Annual rate							Monthly rate
	Mar 18	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	
Euro area	1.4	2.3	1.9	1.5	1.4	1.5	1.4	1.0
EU	1.6	2.3	2.0	1.6	1.5	1.6	1.6	0.8
Belgium	1.5	3.2	2.9	2.2	1.8	2.0	2.2	0.2
Bulgaria	1.9	3.6	3.0	2.3	2.3	2.4	2.8	0.2
Czechia	1.6	2.0	1.6	1.6	2.0	2.4	2.6	0.2
Denmark	0.4	0.7	0.7	0.7	1.2	1.1	1.2	0.1
Germany	1.7	2.6	2.2	1.7	1.7	1.7	1.4	0.5
Estonia	2.9	4.5	3.2	3.3	2.8	1.9	2.2	0.4
Ireland	0.5	1.1	0.8	0.8	0.8	0.7	1.1	0.8
Greece	0.2	1.8	1.1	0.6	0.5	0.8	1.0	1.4
Spain	1.3	2.3	1.7	1.2	1.0	1.1	1.3	1.4
France	1.7	2.5	2.2	1.9	1.4	1.6	1.3	0.9
Croatia	1.2	1.7	1.3	1.0	0.6	0.8	1.1	0.8
Italy	0.9	1.7	1.6	1.2	0.9	1.1	1.1	2.3
Cyprus	-0.4	1.9	1.6	1.0	2.1	0.8	1.1	1.1
Latvia	2.3	3.2	2.9	2.5	2.9	2.8	2.7	1.1
Lithuania	2.5	2.8	2.4	1.8	1.6	2.0	2.6	0.9
Luxembourg	1.1	2.8	2.6	1.9	1.6	2.1	2.4	0.3
Hungary	2.0	3.9	3.2	2.8	2.8	3.2	3.8	0.7
Malta	1.3	2.1	1.4	1.2	1.0	1.3	1.3	1.0
Netherlands	1.0	1.9	1.8	1.8	2.0	2.6	2.9	0.5
Austria	2.0	2.4	2.3	1.7	1.7	1.4	1.7	1.1
Poland	0.7	1.5	1.1	0.9	0.6	1.3	1.7	0.4
Portugal	0.8	0.8	0.9	0.6	0.6	0.9	0.8	2.1
Romania	4.0	4.2	3.2	3.0	3.2	4.0	4.2	0.5
Slovenia	1.5	2.3	2.1	1.4	1.2	1.3	1.6	0.7
Slovakia	2.5	2.5	2.0	1.9	2.2	2.3	2.7	0.7
Finland	0.9	1.7	1.4	1.3	1.2	1.3	1.1	0.1
Sweden	2.0	2.4	2.1	2.2	2.0	1.9	1.8	0.2
United Kingdom	2.5	2.4	2.3	2.1	1.8	1.9	:	:
Iceland	0.3	0.9	1.5	2.0	1.8	1.0	1.3	1.0
Norway	2.2	3.6	3.8	3.9	3.6	3.4	3.2	0.1
Switzerland	0.7	1.1	1.0	0.8	0.7	0.7	0.7	0.3

: not available

The source dataset is available [here](https://ec.europa.eu/eurostat).



Euro area inflation rate (%), selected aggregates

	Weight (‰)	Annual rate							Monthly rate
		2019	Mar 18	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19
All-items HICP	1000.0	1.4	2.3	1.9	1.5	1.4	1.5	1.4	1.0
All-items excluding:									
> energy	898.7	1.3	1.4	1.2	1.1	1.3	1.3	1.0	1.0
> energy, unprocessed food	854.0	1.3	1.3	1.1	1.1	1.2	1.2	1.0	1.2
> energy, food, alcohol & tobacco	708.5	1.1	1.2	0.9	0.9	1.1	1.0	0.8	1.3
> energy, seasonal food	873.5	1.4	1.3	1.1	1.1	1.2	1.2	1.0	1.1
> tobacco	977.4	1.3	2.2	1.8	1.4	1.3	1.4	1.3	1.0
Food, alcohol & tobacco	190.2	2.1	2.2	1.9	1.8	1.8	2.3	1.8	0.0
> processed food, alcohol & tobacco	145.4	2.4	2.1	2.0	1.7	1.8	2.1	2.0	0.5
> unprocessed food	44.7	1.2	2.4	1.8	1.8	1.8	2.9	1.1	-1.5
Energy	101.3	2.1	10.8	9.1	5.5	2.7	3.6	5.3	0.8
Non-energy industrial goods	263.8	0.1	0.2	0.2	0.2	0.3	0.4	0.1	3.0
Services	444.7	1.7	1.7	1.4	1.3	1.6	1.4	1.1	0.4

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

	Contributions						
	Mar 18	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19
Food, alcohol & tobacco	0.41	0.42	0.38	0.34	0.36	0.44	0.34
> processed food, alcohol & tobacco	0.36	0.31	0.30	0.26	0.27	0.31	0.29
> unprocessed food	0.06	0.11	0.08	0.08	0.08	0.13	0.05
Energy	0.20	1.02	0.88	0.53	0.26	0.35	0.52
Non-energy industrial goods	0.03	0.07	0.06	0.06	0.08	0.09	0.04
Services	0.75	0.77	0.60	0.59	0.70	0.61	0.51

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.

Data for the United Kingdom for March 2019 were not available in time for publication. Due to this fact, the EU totals have been calculated using Eurostat estimates.

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 March 2019](#), published on 1 April 2019, was 1.4%.

The next flash estimate of euro area inflation with data for April 2019 is scheduled for 3 May 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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