

HARMONISED INDICES OF CONSUMER PRICES AUGUST 2014

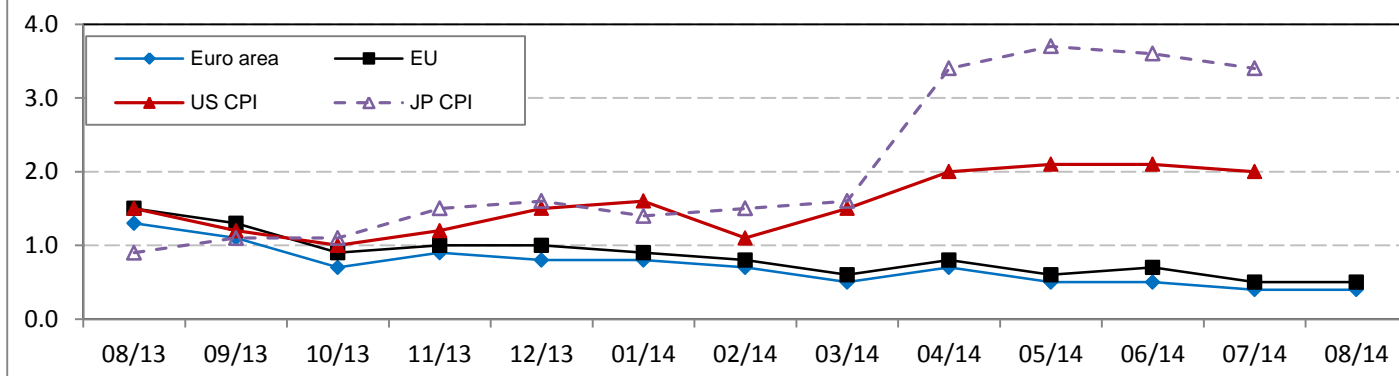
EURO AREA¹⁾ ANNUAL INFLATION WAS 0.4% IN AUGUST 2014,

UNCHANGED FROM JULY

EU²⁾ ANNUAL INFLATION WAS 0.5% IN AUGUST 2014,

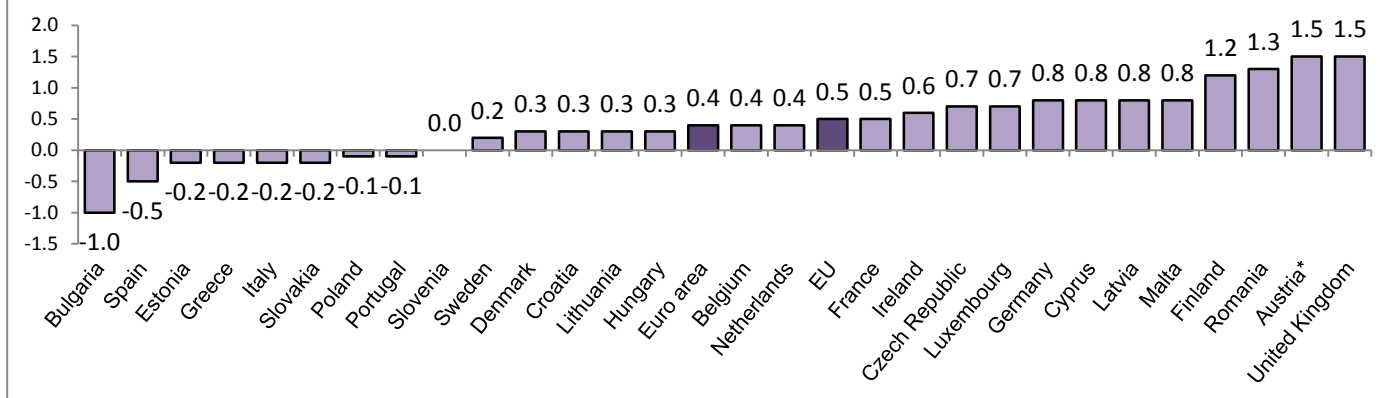
UNCHANGED FROM JULY

Figure 1: Annual inflation rates (in %), August 2013 - August 2014



Sources: Eurostat (online data code: [prc_hicp_manr](#)), US Bureau of Labor Statistics, and Statistics Bureau of Japan

Figure 2: Annual inflation rates (in %), August 2014*



* Data for Austria are provisional.

Source: Eurostat (online data code : [prc_hicp_manr](#))

Table 1: Index levels (2005=100) – HICP all-items

	Annual average index 2013	Monthly Indices											
		Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014
Belgium	119.57	120.07	119.94	120.06	120.59	118.33	120.93	120.90	120.65	120.47	120.65	119.06	120.77
Germany	115.3	115.7	115.4	115.6	116.2	115.4	116.0	116.4	116.1	115.8	116.3	116.6	116.6
Estonia	143.53	144.21	143.75	143.10	143.05	143.31	143.64	144.23	144.50	144.83	145.25	145.00	144.68
Ireland	109.2	109.4	109.2	109.1	109.2	108.5	109.2	109.8	109.8	109.8	110.0	109.9	110.2
Greece	121.56	121.94	121.74	120.16	121.14	119.99	118.70	120.89	121.34	120.61	121.25	120.02	118.72
Spain	121.00	121.59	121.62	121.63	121.65	119.40	119.25	121.14	121.90	121.87	121.80	119.93	120.04
France	114.88	115.13	114.97	114.93	115.37	114.63	115.33	115.92	115.89	115.92	115.87	115.42	115.97
Italy	119.0	120.0	120.1	119.7	120.1	117.6	117.2	119.8	120.4	120.3	120.4	117.9	117.7
Cyprus	119.98	120.96	120.25	118.70	118.03	116.68	117.32	118.85	119.71	121.04	121.91	121.57	121.74
Latvia	147.03	146.65	146.96	146.32	146.31	147.30	147.28	147.73	148.48	148.78	149.36	149.01	147.84
Luxembourg	122.77	123.88	123.33	123.21	123.39	122.24	123.71	123.76	124.04	124.15	124.38	123.16	124.27
Malta	120.07	121.96	121.15	118.53	118.75	116.94	117.78	118.91	121.19	122.38	123.81	123.75	123.96
Netherlands	116.24	116.70	116.40	115.71	115.81	115.08	115.77	117.04	117.72	117.18	116.76	117.16	117.02
Austria	118.80	119.45	119.44	119.48	120.39	119.09	119.44	120.56	120.71	120.83	120.81	120.02r	120.05p
Portugal	116.36	116.69	116.53	116.18	116.58	114.96	114.67	116.26	116.66	116.75	116.84	116.12	116.03
Slovenia	123.68	124.51	124.45	124.29	123.62	122.93	122.89	123.81	124.37	125.28	125.36	124.11	124.03
Slovakia	122.93	122.92	122.93	122.73	122.53	122.85	122.73	122.70	122.70	123.03	123.17	122.98	122.73
Finland	120.38	120.70	120.86	120.81	121.26	121.19	121.53	121.84	122.01	121.65	121.71	121.53	121.73
Euro area	117.20	117.71	117.56	117.47	117.88	116.57	116.92	118.02	118.20	118.07	118.20	117.43	117.57p
Bulgaria	145.14	144.16	144.38	144.22	144.83	144.42	143.57	143.16	143.47	142.74	142.31	143.20	143.08
Czech Republic	121.9	121.5	121.7	121.5	122.1	122.2	122.3	122.4	122.4	122.5	122.5	122.8	122.7
Denmark	117.0	117.3	117.4	117.2	117.0	116.8	117.4	117.6	117.7	117.7	117.6	117.4	117.2
Croatia	125.31	126.12	125.43	124.91	124.50	124.52	124.32	124.89	125.53	126.09	126.40	126.57	126.66
Lithuania	139.75	140.31	140.05	139.86	139.61	139.59	139.60	140.14	140.53	140.53	140.51	139.83	139.69
Hungary	144.85	145.54	145.09	143.98	144.33	144.87	144.99	145.30	145.15	145.24	145.39	145.63	145.29
Poland	125.5	125.6	125.7	125.5	125.6	125.7	125.9	126.1	126.2	126.0	126.0	125.8	125.4
Romania	152.61	151.65	152.14	152.15	152.77	154.01	154.80	154.90	155.41	155.36	154.85	154.83	154.27
Sweden	113.86	114.34	114.10	114.00	114.35	113.01	113.61	113.65	114.11	114.18	114.44	114.15	114.12
United Kingdom	126.1	126.8	126.9	127.0	127.5	126.7	127.4	127.7	128.1	128.0	128.3	127.8	128.3
EU	120.06	120.52	120.43	120.34	120.75	119.68	120.06	120.92	121.14	121.03	121.15	120.53r	120.65p
Iceland	175.77	176.37	175.68	176.37	177.17	174.54	176.68	177.39	178.15	177.60	179.61	180.21	179.83
Norway	115.8	116.4	116.6	116.7	116.6	116.4	117.0	117.4	117.8	117.9	117.5	118.5	118.0
EEA³⁾	120.05	120.51	120.43	120.34	120.74	119.68	120.07	120.92	121.14	121.03	121.15	120.55r	120.66p
Switzerland	103.5	103.8	103.7	103.4	103.6	103.0	102.9	103.5	103.6	103.7	103.6	103.6	103.4

Source: Eurostat (online data codes: [prc_hicp_aind](#), [prc_hicp_midx](#))

Table 2: Inflation rates (in %) – HICP all-items

	12-month average rates		Annual rates												
	Dec 2013	Aug 2014	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014
	Belgium	1.2	0.8	1.1	1.0	0.7	0.9	1.2	1.1	1.0	0.9	0.9	0.8	0.7	0.6
Germany	1.6	1.1	1.6	1.6	1.2	1.6	1.2	1.2	1.0	0.9	1.1	0.6	1.0	0.8	0.8
Estonia	3.2	1.1	3.6	2.6	2.2	2.1	2.0	1.6	1.1	0.7	0.8	0.6	0.4	0.0	-0.2
Ireland	0.5	0.3	0.0	0.0	-0.1	0.3	0.4	0.3	0.1	0.3	0.4	0.4	0.5	0.5	0.6
Greece	-0.9	-1.5	-1.0	-1.0	-1.9	-2.9	-1.8	-1.4	-0.9	-1.5	-1.6	-2.1	-1.5	-0.8	-0.2
Spain	1.5	0.1	1.6	0.5	0.0	0.3	0.3	0.3	0.1	-0.2	0.3	0.2	0.0	-0.4	-0.5
France	1.0	0.8	1.0	1.0	0.7	0.8	0.8	0.8	1.1	0.7	0.8	0.8	0.6	0.6	0.5
Italy	1.3	0.4	1.2	0.9	0.8	0.7	0.7	0.6	0.4	0.3	0.5	0.4	0.2	0.0	-0.2
Cyprus	0.4	-0.4	0.1	0.3	-0.5	-0.8	-1.3	-1.6	-1.3	-0.9	-0.4	-0.1	0.0	0.9	0.8
Latvia	0.0	0.3	-0.1	-0.4	0.0	-0.3	-0.4	0.5	0.5	0.3	0.8	0.8	0.8	0.6	0.8
Luxembourg	1.7	1.1	1.7	1.5	1.0	1.1	1.5	1.5	0.8	0.8	0.9	1.4	1.2	1.2	0.7
Malta	1.0	0.8	0.7	0.6	0.5	0.3	1.0	0.9	1.6	1.4	0.5	0.4	0.7	0.6	0.8
Netherlands	2.6	0.8	2.8	2.4	1.3	1.2	1.4	0.8	0.4	0.1	0.6	0.1	0.3	0.3	0.4
Austria	2.1	1.6p	2.0	1.8	1.5	1.5	2.0	1.5	1.5	1.4	1.6	1.5	1.7	1.7	1.5p
Portugal	0.4	-0.1	0.2	0.3	0.0	0.1	0.2	0.1	-0.1	-0.4	-0.1	-0.3	-0.2	-0.7	-0.1
Slovenia	1.9	0.8	2.2	1.5	1.1	1.2	0.9	0.9	0.2	0.6	0.5	1.0	1.0	0.3	0.0
Slovakia	1.5	0.1	1.4	1.1	0.7	0.5	0.4	0.0	-0.1	-0.2	-0.2	0.0	-0.1	-0.2	-0.2
Finland	2.2	1.5	2.0	1.8	1.7	1.8	1.9	1.9	1.6	1.3	1.3	1.0	1.1	1.0	1.2
Euro area	1.4	0.7p	1.3	1.1	0.7	0.9	0.8	0.8	0.7	0.5	0.7	0.5	0.5	0.4	0.4p
Bulgaria	0.4	-1.4	-0.7	-1.3	-1.1	-1.0	-0.9	-1.4	-2.1	-2.0	-1.3	-1.8	-1.8	-1.1	-1.0
Czech Republic	1.4	0.6	1.2	1.0	0.8	1.0	1.5	0.3	0.3	0.3	0.2	0.5	0.0	0.6	0.7
Denmark	0.5	0.4	0.1	0.2	0.3	0.3	0.4	0.8	0.3	0.2	0.5	0.3	0.4	0.5	0.3
Croatia	2.3	0.4	2.4	1.7	0.8	0.7	0.5	0.4	-0.2	-0.1	-0.1	0.4	0.5	0.5	0.3
Lithuania	1.2	0.4	0.5	0.5	0.5	0.5	0.4	0.2	0.3	0.4	0.3	0.1	0.3	0.5	0.3
Hungary	1.7	0.5	1.6	1.6	1.1	0.4	0.6	0.8	0.3	0.2	-0.2	0.0	-0.1	0.5	0.3
Poland	0.8	0.4	0.9	0.9	0.7	0.5	0.6	0.6	0.7	0.6	0.3	0.3	0.3	0.0	-0.1
Romania	3.2	1.3	2.6	1.1	1.2	1.3	1.3	1.2	1.3	1.3	1.6	1.3	0.9	1.5	1.3
Sweden	0.4	0.2	0.8	0.5	0.2	0.3	0.4	0.2	0.1	-0.4	0.3	0.1	0.5	0.4	0.2
United Kingdom	2.6	1.9	2.7	2.7	2.2	2.1	2.0	1.9	1.7	1.6	1.8	1.5	1.9	1.6	1.5
EU	1.5	0.8p	1.5	1.3	0.9	1.0	1.0	0.9	0.8	0.6	0.8	0.6	0.7	0.5r	0.5p
Iceland	4.1	2.1	4.8	3.8	3.2	3.0	3.7	1.5	0.8	0.9	1.3	1.1	1.3	2.3	2.3
Norway	2.0	2.0	3.3	2.6	2.3	2.3	1.8	2.1	1.9	1.8	1.5	1.6	1.8	2.2	1.9
EEA	1.5	0.8p	1.5	1.3	0.9	1.0	1.0	0.9	0.8	0.6	0.8	0.6	0.7	0.6	0.5p
Switzerland	0.1	0.1	0.4	0.2	0.0	0.2	0.3	0.2	-0.2	-0.1	0.1	0.2	-0.1	-0.1	0.1

Source: Eurostat (online data codes: [prc_hicp_mv12r](#), [prc_hicp_manr](#))

Table 3: Annual inflation rates (in %) for HICP main categories

Aug 2014	Main categories												
	00	01	02	03	04	05	06	07	08	09	10	11	12
Belgium	0.4	-0.6	5.1	0.9	-3.1	1.6	0.3	1.2	-2.9	1.1	1.7	1.4	1.9
Germany	0.8	0.5	2.2	1.8	0.7	0.5	2.4	0.0	-1.4	0.7	-2.9	2.0	1.6
Estonia	-0.2	-1.8	3.7	2.0	-1.9	1.0	2.9	-2.4	-3.6	2.1	-14.1	3.0	1.9
Ireland	0.6	-2.6	3.9	-1.9	4.8	-2.0	-0.2	-0.3	-4.5	-0.9	4.5	2.8	-0.2
Greece	-0.2	-2.2	1.7	-2.5	-1.6	-1.6	-0.8	0.0	0.1	-1.8	-4.0	-0.7	-2.5
Spain	-0.5	-2.2	0.4	0.2	0.9	-0.5	-0.1	-0.5	-6.0	-1.8	2.0	0.6	0.4
France	0.5	-1.8	2.5	1.6	1.2	-0.2	0.1	0.6	0.6	0.2	2.7	2.8	0.9
Italy	-0.2	-0.4	0.2	-1.8	-1.2	0.7	1.3	0.9	-9.2	0.6	1.3	0.6	0.1
Cyprus	0.8	-0.7	2.9	4.2	-2.8	-0.8	-0.8	1.4	1.5	-0.7	-3.9	4.4	-1.1
Latvia	0.8	0.0	2.0	1.7	1.7	1.1	1.4	-1.1	-0.9	1.9	0.1	3.7	0.5
Luxembourg	0.7	-0.3	3.7	0.3	-0.7	1.5	0.6	-0.6	-1.2	1.7	3.0	2.0	1.2
Malta	0.8	-0.3	6.1	1.3	-8.2	2.2	0.6	0.5	-1.4	1.0	6.0	3.3	1.4
Netherlands	0.4	-0.3	1.0	-1.4	1.7	-0.8	1.5	0.9	-6.1	0.4	3.5	2.8	0.2
Austria	1.5p	1.9p	3.8p	-1.5p	1.7p	0.5p	2.7p	-0.3p	7.9p	1.8p	2.3p	2.7p	0.8p
Portugal	-0.1	-3.1	3.3	-0.7	2.2	-0.3	0.7	0.7	0.5	-1.2	0.4	2.9	-0.3
Slovenia	0.0	-1.4	3.8	2.4	0.4	-2.9	-1.0	-0.2	-3.2	-0.5	-0.5	1.4	1.3
Slovakia	-0.2	-1.6	1.1	1.6	-1.1	-0.8	1.0	-0.9	-0.9	0.4	3.9	1.0	2.1
Finland	1.2	0.1	4.5	-2.1	2.4	0.2	2.4	-1.0	2.9	1.8	5.0	2.9	2.0
Euro area	0.4p	-0.9p	2.1p	0.9p	0.6p	0.2p	1.2p	0.3p	-2.9p	0.3p	0.3p	1.6p	0.8p
Bulgaria	-1.0	-0.1	1.1	-1.1	-0.4	-1.4	-3.8	-1.4	-5.3	-1.4	1.2	0.3	-0.7
Czech Republic	0.7	1.6	2.3	3.5	-1.8	-0.5	-1.6	0.9	-4.2	1.1	1.6	1.9	1.8
Denmark	0.3	-0.5	0.2	-2.8	1.2	-1.2	2.4	-0.3	-2.0	-0.2	2.6	1.4	1.9
Croatia	0.3	-3.4	2.9	-3.9	1.0	-0.8	4.4	1.6	0.4	3.5	0.2	1.1	-0.2
Lithuania	0.3	0.7	4.5	-0.3	-1.0	0.2	1.5	-1.7	-4.7	0.1	1.2	2.9	0.1
Hungary	0.3	-0.6	6.7	-0.2	-7.5	-0.1	3.2	0.0	2.0	0.1	4.0	2.5	5.0
Poland	-0.1	-2.1	4.3	-4.9	0.6	-0.1	0.2	-1.3	2.3	1.2	-2.3	1.3	0.1
Romania	1.3	-1.5	5.8	1.8	2.1	1.5	1.9	2.9	0.0	1.8	7.3	3.6	5.0
Sweden	0.2	0.6	1.4	-0.7	0.2	-1.5	0.8	0.3	-2.9	0.1	4.3	1.0	1.1
United Kingdom	1.5	-1.1	4.6	0.4	3.2	0.4	2.9	1.2	0.8	1.4	10.3	2.6	-0.4
EU	0.5p	-1.0p	2.8p	0.6p	0.8p	0.2p	1.3p	0.4p	-2.0p	0.6p	2.9p	1.8p	0.7p
Iceland	2.3	-0.2	2.3	-0.5	3.8	-1.9	5.3	4.1	1.4	1.9	7.8	2.4	1.6
Norway	1.9	2.7	3.6	-3.4	1.1	3.6	2.9	2.5	-0.4	1.5	3.3	2.1	2.5
EEA	0.5p	-0.9p	2.8p	0.5p	0.8p	0.2p	1.3p	0.4p	-1.9p	0.6p	2.9p	1.8p	0.7p
Switzerland	0.1	1.4	1.2	6.4	1.0	-1.8	-1.3	-1.5	-2.9	-2.4	2.1	0.4	1.4

COICOP/HICP code of main categories

00	HICP (all-items index)	06	Health
01	Food and non-alcoholic beverages	07	Transports
02	Alcoholic beverages and tobacco	08	Communications
03	Clothing and footwear	09	Recreation and culture
04	Housing, water, electricity, gas and other fuels	10	Education
05	Furnishings, household equipment and routine maintenance of the house	11	Restaurants and hotels
		12	Miscellaneous goods and services

Source: Eurostat (online data code: [prc_hicp_manr](#))

Table 4: Index levels (2005=100) - some special aggregates

	HICP all-items excluding ...										Energy		Food, alcohol and tobacco	
	... energy		... energy, food, alcohol and tobacco		... energy, unprocessed food		... energy, seasonal food		... tobacco		Jul 2014	Aug 2014	Jul 2014	Aug 2014
	Jul 2014	Aug 2014	Jul 2014	Aug 2014	Jul 2014	Aug 2014	Jul 2014	Aug 2014	Jul 2014	Aug 2014				
Belgium	116.93	118.94	113.53	116.48	116.42	118.91	116.72	119.11	118.60	120.33	135.16	133.73	128.69	127.45
Germany	113.5	113.7	111.4	111.6	113.1	113.3	113.4	113.6	116.3	116.3	142.1	141.3	123.3	122.9
Estonia	138.95	138.86	129.17	129.63	137.87	138.15	138.19	138.44	143.11	142.77	192.03	189.77	159.88	158.55
Ireland	105.8	106.2	104.2	104.8	106.5	106.9	106.2	106.6	108.3	108.6	152.5	151.6	111.8	111.5
Greece	113.78	112.47	110.48	108.83	113.81	112.48	113.92	112.71	118.39	117.06	206.14	205.01	124.33	123.98
Spain	115.73	115.85	112.58	112.65	115.19	115.25	115.45	115.51	118.69	118.79	158.39	158.36	125.21	125.50
France	113.27	113.97	111.92	112.98	112.77	113.67	113.20	114.06	114.82	115.39	138.30	137.20	118.14	117.58
Italy	116.0	115.8	114.2	114.1	115.8	115.7	116.0	115.9	117.4	117.3	140.0	139.6	122.0	122.0
Cyprus	116.61	116.80	111.63	112.05	114.05	114.41	114.75	115.07	120.96	121.14	169.80	169.79	135.00	134.27
Latvia	141.37	140.27	123.35	122.84	139.65	139.24	140.09	139.70	144.09	142.92	207.13	205.49	178.70	176.17
Luxembourg	121.60	123.16	117.42	119.52	121.57	123.28	121.67	123.32	120.73	121.92	136.50	134.65	134.11	133.79
Malta	122.24	122.46	117.09	117.26	119.97	120.14	120.79	120.96	123.35	123.56	153.85	153.85	140.34	140.76
Netherlands	115.69r	115.67	113.91	114.00	115.58	115.63	115.55	115.60	116.19	116.05	129.97	128.78	123.44	122.97
Austria	118.72r	118.86p	116.76r	116.97p	118.31r	118.49p	118.58r	118.75p	119.79r	119.83p	135.13	134.09p	128.73r	128.52p
Portugal	112.15	112.14	110.58	110.59	112.59	112.61	112.39	112.38	114.94	114.83	147.11	145.81	117.27	117.19
Slovenia	118.87	119.08	110.94	111.42	117.28	117.67	117.81	118.17	122.23	122.14	161.66	159.31	144.10	143.41
Slovakia	120.47	120.22	116.54	116.54	120.03	120.12	119.52	119.58	121.85	121.59	134.51	134.19	131.10	130.20
Finland	119.52	119.79	115.60	116.03	118.81	119.16	119.23	119.56	120.95	121.15	147.79	147.00	132.89	132.57
Euro area	114.69	114.92p	112.55	112.92p	114.32	114.64p	114.58	114.89p	116.78	116.91p	144.19	143.39p	122.78	122.47p
Bulgaria	143.11	142.98	131.67	131.72	144.30	144.40	143.97	144.04	138.73	138.60	143.57	143.45	169.57	169.03
Czech Republic	118.8	118.7	109.9	110.1	118.1	118.4	118.2	118.5	120.1	120.1	150.0	150.0	139.9	139.1
Denmark	115.5	115.3	112.2	112.1	115.4	115.3	115.2	115.1	116.7	116.5	134.0	133.1	128.3	127.8
Croatia	123.06	123.30	117.15	117.36	123.76	123.91	122.78	122.94	124.60	124.70	150.01	149.22	132.77	133.07
Lithuania	133.87	133.69	117.74	118.04	130.91	131.33	132.69	133.08	137.10	136.92	181.50	181.82	162.96	161.70
Hungary	143.01	142.88	130.26	130.49	140.19	140.36	141.02	141.17	142.71	142.35	165.14	163.68	172.77	171.71
Poland	121.6	121.1	113.6	113.6	120.7	120.6	121.4	121.3	123.1	122.6	153.9	153.9	138.7	137.2
Romania	149.50	148.97	141.03	141.21	153.59	153.77	150.29	150.47	146.45	145.88	184.00	183.20	157.72	156.15
Sweden	112.60	112.57	109.31	109.42	111.97	112.04	112.24	112.28	113.19	113.15	126.13	125.94	124.90	124.39
United Kingdom	122.8	123.4	118.7	119.3	121.8	122.4	122.2	122.8	125.7	126.1	184.2	183.1	145.8	146.0
EU	117.32r	117.52p	114.05r	114.41p	116.77r	117.09p	117.09r	117.39p	119.35r	119.46p	150.20r	149.44p	129.47r	129.05p
Iceland	176.72	176.56	176.01	175.73	177.37	177.12	176.34	176.12	179.78	179.40	217.79	214.64	179.13	179.53
Norway	116.3	115.7	113.9	113.5	116.7	116.2	116.1	115.6	117.9	117.4	133.3	134.4	125.7	124.4
EEA	117.35r	117.54p	114.08r	114.44p	116.81r	117.12p	117.11r	117.41p	119.37r	119.48p	150.19r	149.45p	129.47r	129.04p
Switzerland	102.2	102.0	102.0	101.7	102.2	102.0	102.2	102.0	103.3	103.0	122.6	122.1	103.8	103.9

Source: Eurostat (online data code: [prc_hicp_midx](#))

Comments

1. Euro area inflation is measured by the MUICP ('Monetary Union Index of Consumer Prices' as defined in Council Regulation (EC) No 2494/95 of 23 October 1995) which is the official euro area aggregate. The euro area initially included Belgium, Germany, Ireland, Spain, France, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland. Greece was included from January 2001, Slovenia from January 2007, Cyprus and Malta from January 2008, Slovakia from January 2009, Estonia from January 2011, and Latvia from January 2014. New Member States are integrated into the MUICP using a chain index formula.
2. EU inflation is measured by the EICP ('European Index of Consumer Prices' as defined in Council Regulation (EC) No 2494/95 of 23 October 1995) which is the official EU aggregate. The EU included 15 Member States until April 2004, 25 Member States until December 2006, 27 Member States until June 2013 and 28 Member states from July 2013. New Member States are integrated into the EICP using a chain index formula.
3. EEA inflation is measured by the EEAICP ('European Economic Area Index of Consumer Prices'). It is computed using data for Iceland and Norway in addition to the EU Member States.

Flags

p provisional r revised : not available

Methodology

Measures of inflation

An *annual rate* measures the price change between the current month and the same month of the previous year. This measure is responsive to recent changes in price levels but can be influenced by one-off effects in either month.

A *12-month average rate* overcomes this volatility by comparing average Harmonised Indices of Consumer Prices (HICPs) in the latest 12 months to the average of the previous 12 months. This measure is less sensitive to transient changes in prices.

HICPs designed for international comparison

Harmonised Indices of Consumer Prices (HICPs) are harmonised inflation figures required under the Treaty on the Functioning of the European Union. They are designed for international comparison of consumer price inflation.

The MUICP is used by, among others, the European Central Bank (ECB) as a main indicator for monetary policy management for the euro area (see [ECB press release](#), 8 May 2003).

The Member States' HICPs are supplied by the National Statistical Institutes; the MUICP, EICP and EEAICP are compiled by Eurostat. HICPs are computed as annual chain indices allowing weights to be changed each year. HICP aggregates are calculated as weighted averages of the HICPs using the weights of the countries and sub-indices concerned. The weight of a country is its share of the household final monetary consumption expenditure in the total of the country group. For the MUICP this is expressed in euro, for the EICP and the EEAICP it is expressed in Purchasing Power Standards. The MUICP is treated as a single entity within the EICP and EEAICP starting from 1999.

Additional information

About 100 MUICP, EICP, EEAICP and HICP sub-indices and over 30 special aggregates with corresponding weights and inflation rates are available in Eurostat's database:

<http://epp.eurostat.ec.europa.eu/portal/page/portal/hicp/data/database>

More information on methods and data can be found on the HICP section of the Eurostat website:

<http://epp.eurostat.ec.europa.eu/portal/page/portal/hicp/introduction>

Further information

European Statistical Data Support:

Contact details for this support network can be found on the Eurostat website at:
<http://ec.europa.eu/eurostat/>.