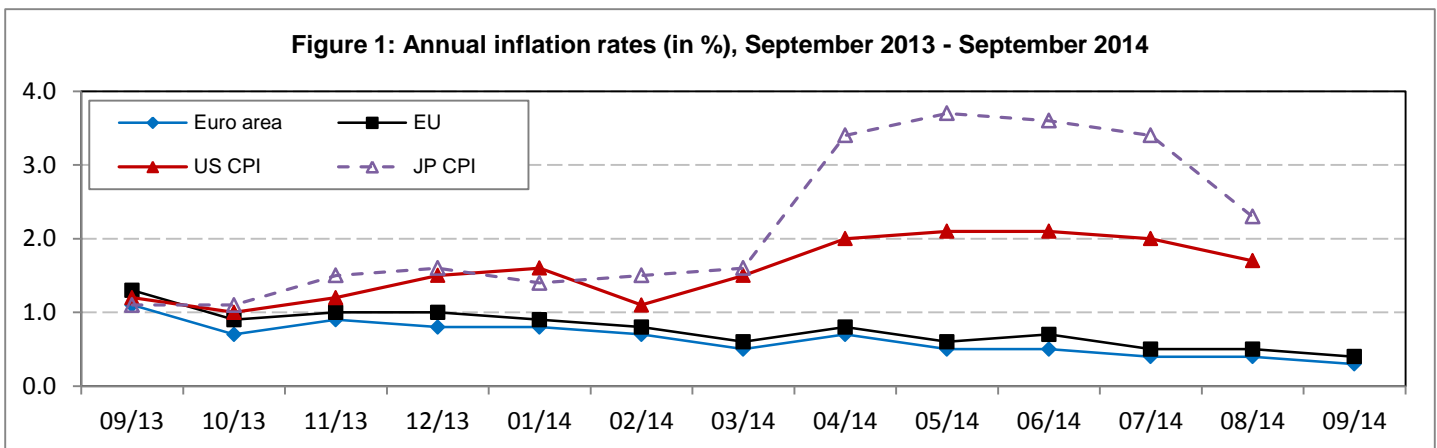


HARMONISED INDICES OF CONSUMER PRICES SEPTEMBER 2014

**EURO AREA¹⁾ ANNUAL INFLATION WAS 0.3% IN SEPTEMBER 2014,
DOWN FROM 0.4% IN AUGUST**

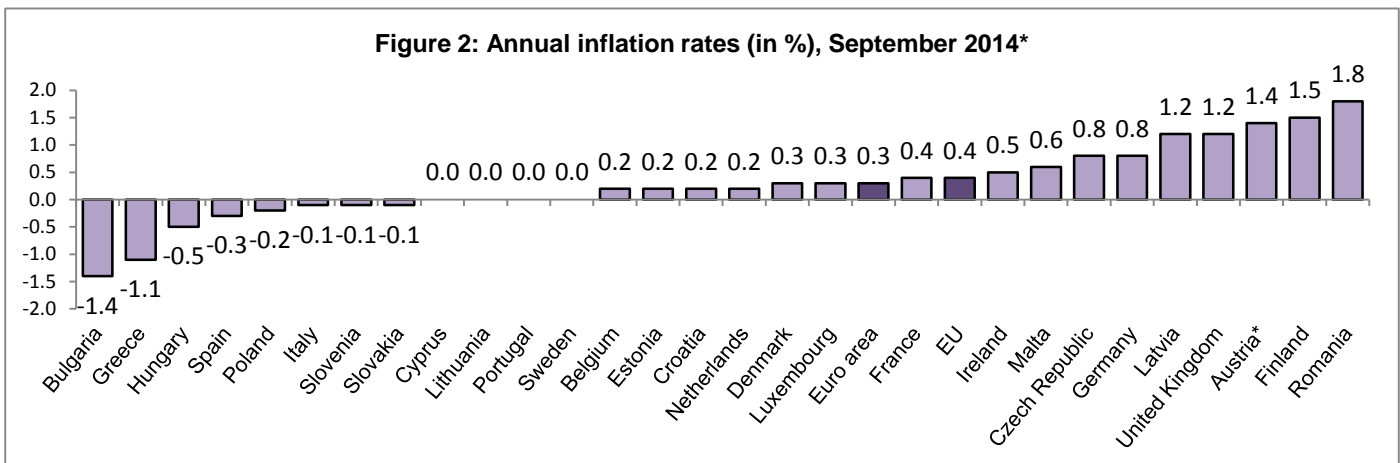
**EU²⁾ ANNUAL INFLATION WAS 0.4% IN SEPTEMBER 2014,
DOWN FROM 0.5% IN AUGUST**

Figure 1: Annual inflation rates (in %), September 2013 - September 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 %), September 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											
		Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014
Belgium	119.57	119.94	120.06	120.59	118.33	120.93	120.90	120.65	120.47	120.65	119.06	120.77	120.32
Germany	115.3	115.4	115.6	116.2	115.4	116.0	116.4	116.1	115.8	116.3	116.6	116.6	116.6
Estonia	143.53	143.75	143.10	143.05	143.31	143.64	144.23	144.50	144.83	145.25	145.00	144.68	144.52
Ireland	109.2	109.2	109.1	109.2	108.5	109.2	109.8	109.8	109.8	110.0	109.9	110.2	109.9
Greece	121.56	121.74	120.16	121.14	119.99	118.70	120.89	121.34	120.61	121.25	120.02	118.72	120.59
Spain	121.00	121.62	121.63	121.65	119.40	119.25	121.14	121.90	121.87	121.80	119.93	120.04	121.27
France	114.88	114.97	114.93	115.37	114.63	115.33	115.92	115.89	115.92	115.87	115.42	115.97	115.55
Italy	119.0	120.1	119.7	120.1	117.6	117.2	119.8	120.4	120.3	120.4	117.9	117.7	119.9
Cyprus	119.98	120.25	118.70	118.03	116.68	117.32	118.85	119.71	121.04	121.91	121.57	121.74	120.98
Latvia	147.03	146.96	146.32	146.31	147.30	147.28	147.73	148.48	148.78	149.36	149.01	147.84	148.39
Luxembourg	122.77	123.33	123.21	123.39	122.24	123.71	123.76	124.04	124.15	124.38	123.16	124.27	124.25
Malta	120.07	121.15	118.53	118.75	116.94	117.78	118.91	121.19	122.38	123.81	123.75	123.96	122.74
Netherlands	116.24	116.40	115.71	115.81	115.08	115.77	117.04	117.72	117.18	116.76	117.16	117.02	116.99
Austria	118.80	119.44	119.48	120.39	119.09	119.44	120.56	120.71	120.83	120.81	120.02	120.04r	121.13p
Portugal	116.36	116.53	116.18	116.58	114.96	114.67	116.26	116.66	116.75	116.84	116.12	116.03	116.64
Slovenia	123.68	124.45	124.29	123.62	122.93	122.89	123.81	124.37	125.28	125.36	124.11	124.03	124.39
Slovakia	122.93	122.93	122.73	122.53	122.85	122.73	122.70	122.70	123.03	123.17	122.98	122.73	122.81
Finland	120.38	120.86	120.81	121.26	121.19	121.53	121.84	122.01	121.65	121.71	121.53	121.73	122.50
Euro area	117.20	117.56	117.47	117.88	116.57	116.92	118.02	118.20	118.07	118.20	117.43	117.57	118.08p
Bulgaria	145.14	144.38	144.22	144.83	144.42	143.57	143.16	143.47	142.74	142.31	143.20	143.08	142.11
Czech Republic	121.9	121.7	121.5	122.1	122.2	122.3	122.4	122.4	122.5	122.5	122.8	122.7	122.5
Denmark	117.0	117.4	117.2	117.0	116.8	117.4	117.6	117.7	117.7	117.6	117.4	117.2	117.6
Croatia	125.31	125.43	124.91	124.50	124.52	124.32	124.89	125.53	126.09	126.40	126.57	126.66	126.36
Lithuania	139.75	140.05	139.86	139.61	139.59	139.60	140.14	140.53	140.53	140.51	139.83	139.69	140.32
Hungary	144.85	145.09	143.98	144.33	144.87	144.99	145.30	145.15	145.24	145.39	145.63	145.29	144.78
Poland	125.5	125.7	125.5	125.6	125.7	125.9	126.1	126.2	126.0	126.0	125.8	125.4	125.3
Romania	152.61	152.14	152.15	152.77	154.01	154.80	154.90	155.41	155.36	154.85	154.83	154.27	154.45
Sweden	113.86	114.10	114.00	114.35	113.01	113.61	113.65	114.11	114.18	114.44	114.15	114.12	114.39
United Kingdom	126.1	126.9	127.0	127.5	126.7	127.4	127.7	128.1	128.0	128.3	127.8	128.3	128.4
EU	120.06	120.43	120.34	120.75	119.68	120.06	120.92	121.14	121.03	121.15	120.53	120.65	121.03p
Iceland	175.77	175.68	176.37	177.17	174.54	176.68	177.39	178.15	177.60	179.61	180.21	179.83	176.99
Norway	115.8	116.6	116.7	116.6	116.4	117.0	117.4	117.8	117.9	117.5	118.5	118.0	118.8
EEA³⁾	120.05	120.43	120.34	120.74	119.68	120.07	120.92	121.14	121.03	121.15	120.55	120.66	121.04p
Switzerland	103.5	103.7	103.4	103.6	103.0	102.9	103.5	103.6	103.7	103.6	103.6	103.4	103.8

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

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

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

Sep 2014	Main categories												
	00	01	02	03	04	05	06	07	08	09	10	11	12
Belgium	0.2	-0.7	4.2	0.8	-3.6	1.4	0.2	-0.4	-2.6	1.5	1.7	2.7	2.2
Germany	0.8	1.0	2.7	1.7	0.5	0.3	2.3	0.0	-1.2	0.7	-2.8	2.1	1.5
Estonia	0.2	-0.2	3.4	1.8	-2.0	1.1	3.2	-3.3	-4.1	2.1	-20.1	6.1	2.1
Ireland	0.5	-2.3	4.2	-2.6	4.6	-2.1	-0.1	-1.8	-1.2	-1.1	4.5	2.7	-1.0
Greece	-1.1	-1.3	1.8	-3.8	-1.7	-1.5	-0.4	-0.1	0.0	-1.6	-3.3	-0.2	-2.4
Spain	-0.3	-0.8	0.4	0.1	2.2	-0.6	-0.4	-1.2	-5.9	-2.0	2.0	0.7	0.4
France	0.4	-0.8	2.5	0.6	1.0	-0.5	0.0	0.3	-3.4	-0.1	2.1	2.5	0.7
Italy	-0.1	-0.2	0.2	0.8	-1.2	0.7	1.2	0.3	-8.1	0.3	1.0	0.2	0.2
Cyprus	0.0	-0.3	1.0	2.0	-2.6	-1.8	-0.4	-0.2	2.0	-1.6	-3.2	2.7	-1.3
Latvia	1.2	0.0	2.8	3.3	1.6	1.6	1.3	-1.4	-1.1	2.7	1.5	6.0	0.6
Luxembourg	0.3	-0.2	3.0	0.5	-1.1	1.3	0.7	-1.7	-1.4	1.2	0.8	2.1	1.3
Malta	0.6	-0.4	6.1	4.3	-8.1	-0.5	0.4	1.3	-1.4	0.9	6.0	2.5	1.0
Netherlands	0.2	0.1	1.2	-0.5	1.8	-1.2	0.7	0.4	-6.2	0.0	3.5	1.9	0.2
Austria	1.4p	2.0p	4.0p	-2.6p	1.8p	0.2p	2.6p	-0.4p	7.3p	1.7p	1.9p	2.9p	1.0p
Portugal	0.0	-2.2	3.6	-1.0	2.3	-0.6	0.8	-1.1	0.0	-2.9	0.4	4.1	-0.7
Slovenia	-0.1	-0.3	4.0	-1.5	0.2	-2.7	-0.9	-0.9	-3.3	0.0	1.1	0.9	1.6
Slovakia	-0.1	-1.5	0.9	1.5	-0.8	-0.1	1.1	-1.4	-0.7	0.7	2.6	1.1	2.1
Finland	1.5	0.8	4.3	1.1	2.3	0.3	2.4	-0.9	2.2	1.6	7.2	2.4	2.0
Euro area	0.3p	-0.2p	2.2p	0.6p	0.6p	0.0p	1.1p	-0.1p	-3.3p	0.1p	0.3p	1.5p	0.7p
Bulgaria	-1.4	-0.2	1.2	-1.3	-0.2	-1.4	-3.9	-3.5	-5.6	-1.1	2.2	0.4	-0.5
Czech Republic	0.8	2.6	2.3	3.0	-1.8	-0.4	-1.4	0.6	-2.9	0.3	1.3	1.9	2.6
Denmark	0.3	-1.2	0.1	-1.0	0.9	-1.2	1.8	-0.4	-1.6	0.8	2.3	1.6	1.6
Croatia	0.2	-2.7	2.7	-2.1	0.8	-1.0	4.1	0.2	0.4	3.9	0.1	0.9	-0.4
Lithuania	0.0	0.9	4.3	-1.8	-1.9	0.0	1.8	-3.0	-3.8	0.1	0.9	3.3	0.3
Hungary	-0.5	-0.2	3.3	-0.4	-8.7	-0.7	4.1	-0.7	0.6	0.3	3.7	2.2	1.2
Poland	-0.2	-2.0	4.2	-4.4	0.6	-0.1	0.7	-2.7	2.3	0.6	1.2	2.1	0.1
Romania	1.8	0.2	5.7	1.9	2.0	1.5	2.0	3.0	-0.8	1.8	7.5	3.7	5.0
Sweden	0.0	0.0	1.2	-0.6	0.0	-1.4	0.4	0.0	-1.4	-0.1	4.9	1.0	0.7
United Kingdom	1.2	-1.4	4.9	0.2	3.1	0.8	2.5	0.1	0.9	0.7	10.3	2.3	-0.5
EU	0.4p	-0.4p	2.8p	0.3p	0.7p	0.1p	1.2p	-0.2p	-2.2p	0.3p	3.1p	1.7p	0.6p
Iceland	0.4	-0.1	2.2	-3.1	3.7	-2.1	7.1	-3.0	0.6	1.9	7.9	2.1	0.7
Norway	2.1	2.3	3.0	-1.2	1.3	3.1	2.9	2.5	-0.3	2.2	1.7	2.1	2.7
EEA	0.4p	-0.4p	2.8p	0.2p	0.8p	0.1p	1.2p	-0.2p	-2.2p	0.3p	3.1p	1.7p	0.6p
Switzerland	0.0	1.3	1.2	5.0	0.8	-1.5	-1.2	-1.4	-2.6	-2.0	0.7	0.5	1.2

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		Aug 2014	Sep 2014	Aug 2014	Sep 2014
	Aug 2014	Sep 2014	Aug 2014	Sep 2014	Aug 2014	Sep 2014	Aug 2014	Sep 2014	Aug 2014	Sep 2014				
Belgium	118.94	118.47	116.48	116.02	118.91	118.50	119.11	118.70	120.33	119.87	133.73	133.51	127.45	126.96
Germany	113.7	113.6	111.6	111.5	113.3	113.2	113.6	113.5	116.3	116.2	141.3	141.5	122.9	123.3
Estonia	138.86	138.60	129.63	129.10	138.15	137.67	138.44	137.94	142.77	142.60	189.77	190.54	158.55	158.88
Ireland	106.2	106.0	104.8	104.6	106.9	106.7	106.6	106.3	108.6	108.3	151.6	151.1	111.5	111.3
Greece	112.47	114.54	108.83	111.42	112.48	114.64	112.71	114.79	117.06	118.98	205.01	204.42	123.98	124.58
Spain	115.85	116.98	112.65	114.08	115.25	116.54	115.51	116.71	118.79	120.03	158.36	160.51	125.50	125.61
France	113.97	113.53	112.98	112.29	113.67	113.06	114.06	113.47	115.39	114.95	137.20	136.90	117.58	118.04
Italy	115.8	118.2	114.1	117.2	115.7	118.3	115.9	118.4	117.3	119.5	139.6	139.1	122.0	122.1
Cyprus	116.80	116.06	112.05	110.99	114.41	113.46	115.07	114.16	121.14	120.35	169.79	168.83	134.27	134.75
Latvia	140.27	140.92	122.84	123.77	139.24	139.79	139.70	140.13	142.92	143.45	205.49	205.19	176.17	176.08
Luxembourg	123.16	123.09	119.52	119.41	123.28	123.19	123.32	123.23	121.92	121.89	134.65	134.99	133.79	133.83
Malta	122.46	121.17	117.26	115.70	120.14	118.76	120.96	119.62	123.56	122.32	153.85	153.85	140.76	140.77
Netherlands	115.67	115.61	114.00	114.00	115.63	115.59	115.60	115.54	116.05	116.02	128.78	128.99	122.97	122.68
Austria	118.84r	119.91p	116.95r	118.22p	118.47r	119.56p	118.73r	119.81p	119.81r	120.93p	134.10r	135.41p	128.52	128.50p
Portugal	112.14	112.79	110.59	111.46	112.61	113.39	112.38	113.10	114.83	115.45	145.81	145.82	117.19	117.17
Slovenia	119.08	119.60	111.42	111.77	117.67	117.97	118.17	118.46	122.14	122.52	159.31	158.39	143.41	144.50
Slovakia	120.22	120.23	116.54	116.68	120.12	120.12	119.58	119.55	121.59	121.64	134.19	134.72	130.20	129.81
Finland	119.79	120.63	116.03	116.96	119.16	119.96	119.56	120.36	121.15	121.92	147.00	146.59	132.57	133.09
Euro area	114.92	115.47p	112.92	113.54p	114.64	115.18p	114.89	115.40p	116.91	117.43p	143.39	143.60p	122.47	122.70p
Bulgaria	142.98	141.94	131.72	129.82	144.40	142.80	144.04	142.55	138.60	137.62	143.45	142.93	169.03	170.05
Czech Republic	118.7	118.4	110.1	109.6	118.4	117.9	118.5	118.0	120.1	119.8	150.0	150.1	139.1	139.4
Denmark	115.3	115.9	112.1	112.8	115.3	115.8	115.1	115.6	116.5	117.0	133.1	132.5	127.8	127.3
Croatia	123.30	123.06	117.36	116.73	123.91	123.39	122.94	122.38	124.70	124.39	149.22	148.53	133.07	133.65
Lithuania	133.69	134.57	118.04	118.82	131.33	131.96	133.08	133.67	136.92	137.47	181.82	180.25	161.70	162.76
Hungary	142.88	142.44	130.49	129.96	140.36	139.86	141.17	140.71	142.35	141.81	163.68	162.67	171.71	171.54
Poland	121.1	121.1	113.6	113.5	120.6	120.6	121.3	121.2	122.6	122.5	153.9	153.4	137.2	137.3
Romania	148.97	149.18	141.21	141.44	153.77	154.01	150.47	150.69	145.88	146.05	183.20	183.06	156.15	156.33
Sweden	112.57	112.79	109.42	109.84	112.04	112.35	112.28	112.56	113.15	113.43	125.94	126.73	124.39	123.80
United Kingdom	123.4	123.5	119.3	119.4	122.4	122.5	122.8	123.0	126.1	126.2	183.1	182.6	146.0	146.2
EU	117.52	117.93p	114.41	114.87p	117.09	117.49p	117.39	117.77p	119.46	119.84p	149.44	149.49p	129.05	129.25p
Iceland	176.56	173.53	175.73	171.99	177.12	173.88	176.12	172.96	179.40	176.51	214.64	214.17	179.53	179.49
Norway	115.7	116.4	113.5	114.6	116.2	117.0	115.6	116.4	117.4	118.2	134.4	136.1	124.4	123.7
EEA	117.54	117.95p	114.44	114.91p	117.12	117.53p	117.41	117.80p	119.48	119.86p	149.45	149.52p	129.04	129.23p
Switzerland	102.0	102.5	101.7	102.3	102.0	102.4	102.0	102.5	103.0	103.5	122.1	121.4	103.9	104.1

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/>.