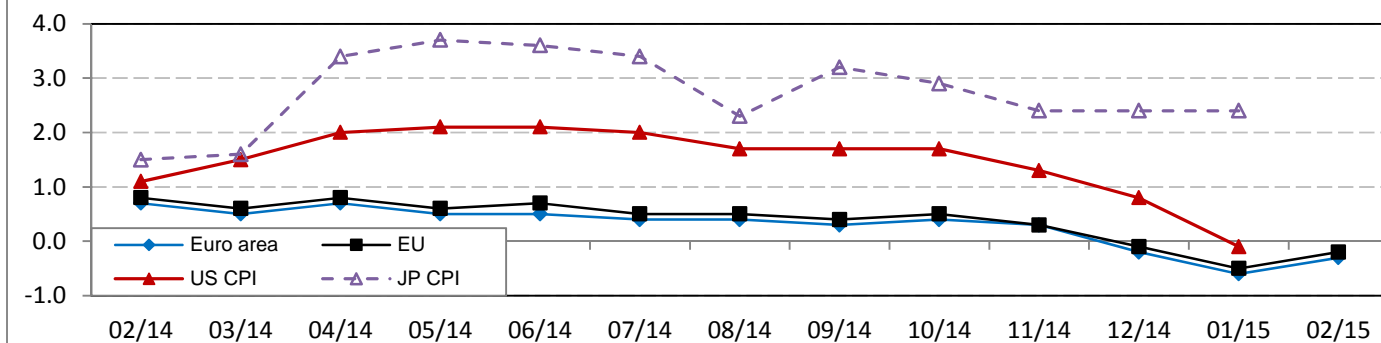


HARMONISED INDICES OF CONSUMER PRICES FEBRUARY 2015

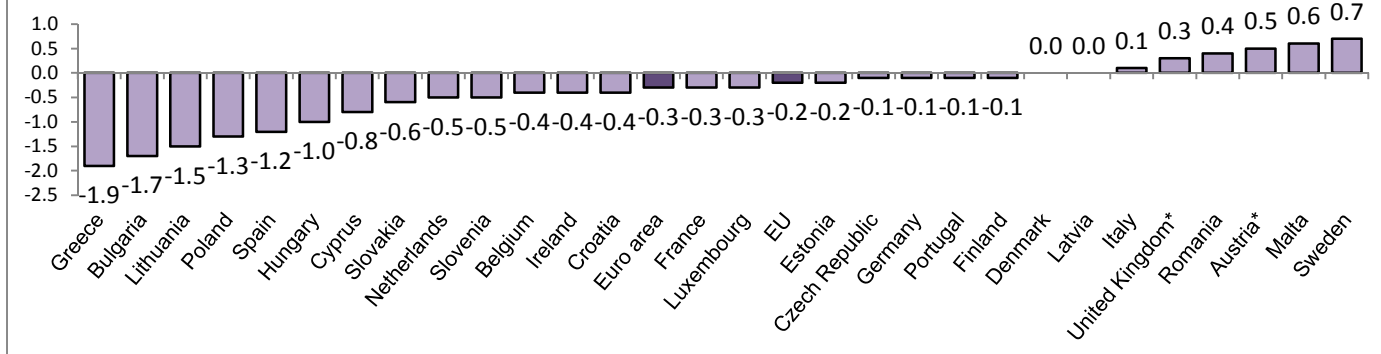
**EURO AREA¹⁾ ANNUAL INFLATION WAS -0.3% IN FEBRUARY 2015,
UP FROM -0.6% IN JANUARY**
**EU²⁾ ANNUAL INFLATION WAS -0.2% IN FEBRUARY 2015,
UP FROM -0.5% IN JANUARY**

Figure 1: Annual inflation rates (in %), February 2014 - February 2015



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

Figure 2: Annual inflation rates (in %), February 2015



* Data for Austria are provisional. Data for United Kingdom are of January 2015.

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

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

	Annual average index 2014	Monthly Indices											
		Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015
Belgium	120.22	120.90	120.65	120.47	120.65	119.06	120.77	120.32	120.33	120.14	120.13	117.58	120.43
Germany	116.2	116.4	116.1	115.8	116.3	116.6	116.6	116.6	116.2	116.2	116.3	114.8	115.9
Estonia	144.22	144.23	144.50	144.83	145.25	145.00	144.68	144.52	144.43	143.12	143.13	142.55	143.30
Ireland	109.6	109.8	109.8	109.8	110.0	109.9	110.2	109.9	109.6	109.3	108.9	108.1	108.8
Greece	119.87	120.89	121.34	120.61	121.25	120.02	118.72	120.59	119.55	118.70	118.07	116.68	116.43
Spain	120.77	121.14	121.90	121.87	121.80	119.93	120.04	121.27	121.35	121.07	120.27	117.66	117.83
France	115.58	115.92	115.89	115.92	115.87	115.42	115.97	115.55	115.58	115.39	115.47	114.17	115.01
Italy	119.3	119.8	120.4	120.3	120.4	117.9	117.7	119.9	120.3	120.0	120.0	117.0	117.3
Cyprus	119.66	118.85	119.71	121.04	121.91	121.57	121.74	120.98	120.59	118.67	116.90	115.82	116.43
Latvia	148.05	147.73	148.48	148.78	149.36	149.01	147.84	148.39	148.04	147.70	146.71	146.79	147.32
Lithuania	140.08	140.14	140.53	140.53	140.51	139.83	139.69	140.32	140.45	140.36	139.46	137.69	137.49
Luxembourg	123.62	123.76	124.04	124.15	124.38	123.16	124.27	124.25	123.86	123.40	122.24	120.84	123.30
Malta	121.00	118.91	121.19	122.38	123.81	123.75	123.96	122.74	122.00	119.29	119.22	117.87	118.43
Netherlands	116.61	117.04	117.72	117.18	116.76	117.16	117.02	116.99	116.86	116.00	115.74	114.31	115.22
Austria	120.54	120.56	120.71	120.83	120.81	120.02	120.04	121.13	121.14	121.31	121.36	119.66r	119.98p
Portugal	116.18	116.26	116.66	116.75	116.84	116.12	116.03	116.64	116.69	116.27	116.27	114.54	114.56
Slovenia	124.14	123.81	124.37	125.28	125.36	124.11	124.03	124.39	124.53	124.38	123.54	122.06	122.26
Slovakia	122.81	122.70	122.70	123.03	123.17	122.98	122.73	122.81	122.92	122.71	122.37	122.22	122.00
Finland	121.84	121.84	122.01	121.65	121.71	121.53	121.73	122.50	122.29	122.11	121.93	121.03	121.43
Euro area	117.71	118.02	118.20	118.07	118.20	117.43	117.57	118.08	118.01	117.80	117.69	115.85	116.59p
Bulgaria	142.81	143.16	143.47	142.74	142.31	143.20	143.08	142.11	142.22	141.50	141.99	141.02r	141.10
Czech Republic	122.4	122.4	122.4	122.5	122.5	122.8	122.7	122.5	122.6	122.2	122.2	122.1	122.2
Denmark	117.4	117.6	117.7	117.7	117.6	117.4	117.2	117.6	117.7	117.4	117.1	116.4	117.4
Croatia	125.59	124.89	125.53	126.09	126.40	126.57	126.66	126.36	126.06	125.25	124.38	123.72	123.86
Hungary	144.88	145.30	145.15	145.24	145.39	145.63	145.29	144.78	144.66	144.10	143.11	142.89	143.61
Poland	125.6	126.1	126.2	126.0	126.0	125.8	125.4	125.3	125.3	125.1	124.8	124.4	124.3
Romania	154.71	154.90	155.41	155.36	154.85	154.83	154.27	154.45	154.81	154.50	154.35	154.78	155.37
Sweden	114.10	113.65	114.11	114.18	114.44	114.15	114.12	114.39	114.46	114.37	114.67	113.41	114.37
United Kingdom ³⁾	128.0	127.7	128.1	128.0	128.3	127.8	128.3	128.4	128.5	128.2	128.2	127.1	:
EU	120.72	120.92	121.14	121.03	121.15	120.53	120.65	121.03	121.01	120.76	120.64	119.10	119.78p
Iceland	177.51	177.39	178.15	177.60	179.61	180.21	179.83	176.99	177.35	175.35	176.45	174.45	175.22
Norway	118.0	117.4	117.8	117.9	117.5	118.5	118.0	118.8	118.8	119.0	118.9	118.6	119.1
EEA⁴⁾	120.73	120.92	121.14	121.03	121.15	120.55	120.66	121.04	121.02	120.78	120.66	119.13	119.81p
Switzerland	103.5	103.5	103.6	103.7	103.6	103.6	103.4	103.8	103.8	103.5	103.5	102.9	102.5

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 2014	Feb 2015	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015
Belgium	0.5	0.3	1.0	0.9	0.9	0.8	0.7	0.6	0.4	0.2	0.3	0.1	-0.4	-0.6	-0.4
Germany	0.8	0.5	1.0	0.9	1.1	0.6	1.0	0.8	0.8	0.8	0.7	0.5	0.1	-0.5	-0.1
Estonia	0.5	0.2	1.1	0.7	0.8	0.6	0.4	0.0	-0.2	0.2	0.5	0.0	0.1	-0.5	-0.2
Ireland	0.3	0.2	0.1	0.3	0.4	0.4	0.5	0.5	0.6	0.5	0.4	0.2	-0.3	-0.4	-0.4
Greece	-1.4	-1.6	-0.9	-1.5	-1.6	-2.1	-1.5	-0.8	-0.2	-1.1	-1.8	-1.2	-2.5	-2.8	-1.9
Spain	-0.2	-0.4	0.1	-0.2	0.3	0.2	0.0	-0.4	-0.5	-0.3	-0.2	-0.5	-1.1	-1.5	-1.2
France	0.6	0.4	1.1	0.7	0.8	0.8	0.6	0.6	0.5	0.4	0.5	0.4	0.1	-0.4	-0.3
Italy	0.2	0.1	0.4	0.3	0.5	0.4	0.2	0.0	-0.2	-0.1	0.2	0.3	-0.1	-0.5	0.1
Cyprus	-0.3	-0.1	-1.3	-0.9	-0.4	-0.1	0.0	0.9	0.8	0.0	0.3	0.0	-1.0	-0.7	-0.8
Latvia	0.7	0.6	0.5	0.3	0.8	0.8	0.8	0.6	0.8	1.2	0.7	0.9	0.3	-0.3	0.0
Lithuania	0.2	0.0	0.3	0.4	0.3	0.1	0.3	0.5	0.3	0.0	0.3	0.4	-0.1	-1.4	-1.5
Luxembourg	0.7	0.4	0.8	0.8	0.9	1.4	1.2	1.2	0.7	0.3	0.4	0.2	-0.9	-1.1	-0.3
Malta	0.8	0.7	1.6	1.4	0.5	0.4	0.7	0.6	0.8	0.6	0.7	0.6	0.4	0.8	0.6
Netherlands	0.3	0.1	0.4	0.1	0.6	0.1	0.3	0.3	0.4	0.2	0.4	0.3	-0.1	-0.7	-0.5
Austria	1.5	1.3p	1.5	1.4	1.6	1.5	1.7	1.7	1.5	1.4	1.4	1.5	0.8	0.5	0.5p
Portugal	-0.2	-0.2	-0.1	-0.4	-0.1	-0.3	-0.2	-0.7	-0.1	0.0	0.1	0.1	-0.3	-0.4	-0.1
Slovenia	0.4	0.2	0.2	0.6	0.5	1.0	1.0	0.3	0.0	-0.1	0.1	0.1	-0.1	-0.7	-0.5
Slovakia	-0.1	-0.2	-0.1	-0.2	-0.2	0.0	-0.1	-0.2	-0.2	-0.1	0.0	0.0	-0.1	-0.5	-0.6
Finland	1.2	0.9	1.6	1.3	1.3	1.0	1.1	1.0	1.2	1.5	1.2	1.1	0.6	-0.1	-0.1
Euro area	0.4	0.2p	0.7	0.5	0.7	0.5	0.5	0.4	0.4	0.3	0.4	0.3	-0.2	-0.6	-0.3p
Bulgaria	-1.6	-1.7	-2.1	-2.0	-1.3	-1.8	-1.8	-1.1	-1.0	-1.4	-1.5	-1.9	-2.0	-2.4r	-1.7
Czech Republic	0.4	0.4	0.3	0.3	0.2	0.5	0.0	0.6	0.7	0.8	0.7	0.6	0.1	-0.1	-0.1
Denmark	0.3	0.2	0.3	0.2	0.5	0.3	0.4	0.5	0.3	0.3	0.3	0.2	0.1	-0.3	0.0
Croatia	0.2	0.1	-0.2	-0.1	-0.1	0.4	0.5	0.5	0.3	0.2	0.5	0.3	-0.1	-0.6	-0.4
Hungary	0.0	-0.3	0.3	0.2	-0.2	0.0	-0.1	0.5	0.3	-0.5	-0.3	0.1	-0.8	-1.4	-1.0
Poland	0.1	-0.2	0.7	0.6	0.3	0.3	0.3	0.0	-0.1	-0.2	-0.3	-0.3	-0.6	-1.0	-1.3
Romania	1.4	1.2	1.3	1.3	1.6	1.3	0.9	1.5	1.3	1.8	1.8	1.5	1.0	0.5	0.4
Sweden	0.2	0.3	0.1	-0.4	0.3	0.1	0.5	0.4	0.2	0.0	0.3	0.3	0.3	0.4	0.7
United Kingdom	1.5	:	1.7	1.6	1.8	1.5	1.9	1.6	1.5	1.2	1.3	1.0	0.5	0.3	:
EU	0.6	0.3p	0.8	0.6	0.8	0.6	0.7	0.5	0.5	0.4	0.5	0.3	-0.1	-0.5	-0.2p
Iceland	1.0	0.7	0.8	0.9	1.3	1.1	1.3	2.3	2.3	0.4	1.0	-0.6	-0.4	-0.1	-0.8
Norway	1.9	1.9	1.9	1.8	1.5	1.6	1.8	2.2	1.9	2.1	1.9	2.0	2.0	1.9	1.8
EEA	0.6	0.4p	0.8	0.6	0.8	0.6	0.7	0.6	0.5	0.4	0.5	0.4	-0.1	-0.5	-0.2p
Switzerland	0.0	0.0	-0.2	-0.1	0.1	0.2	-0.1	-0.1	0.1	0.0	0.1	0.1	-0.1	-0.1	-0.4

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

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

Feb 2015	Main categories												
	00	01	02	03	04	05	06	07	08	09	10	11	12
Belgium	-0.4	-0.1	3.3	0.5	-5.7	1.0	1.6	-3.3	-0.5	0.9	1.3	2.6	2.1
Germany	-0.1	-0.2	2.4	-0.8	-0.6	0.6	1.4	-2.2	-1.4	1.0	-1.2	2.5	1.3
Estonia	-0.2	-1.5	5.0	2.8	0.2	1.1	3.7	-7.0	0.1	1.2	-18.7	2.1	2.3
Ireland	-0.4	-2.9	1.2	-2.9	5.6	-2.8	-0.1	-7.7	0.4	-0.3	4.9	1.9	0.6
Greece	-1.9	0.9	2.4	1.0	-7.7	-0.8	-2.1	-3.8	0.0	-1.3	-3.1	-0.4	-1.7
Spain	-1.2	0.2	1.4	0.0	-1.8	-0.5	0.1	-6.3	-4.7	-1.0	1.3	0.6	0.8
France	-0.3	0.0	0.4	-2.4	0.7	-0.8	0.0	-2.1	-1.4	-0.8	2.0	1.8	0.6
Italy	0.1	0.9	2.7	-0.2	-1.3	0.3	1.1	-3.0	-1.1	-0.2	1.9	1.0	-0.1
Cyprus	-0.8	2.2	1.1	2.6	-6.6	-0.4	0.5	-6.2	1.1	-2.1	-1.6	1.3	-0.7
Latvia	0.0	-2.3	1.2	-0.8	5.6	1.1	1.4	-5.1	-0.1	-0.1	1.5	2.7	2.7
Lithuania	-1.5	-1.1	2.5	-2.4	-3.2	0.4	2.3	-10.1	-0.6	0.8	1.6	4.9	2.3
Luxembourg	-0.3	-0.4	3.4	0.0	-1.5	1.7	1.0	-5.0	-0.8	0.9	0.8	3.9	1.0
Malta	0.6	2.4	3.6	1.2	-8.8	-0.8	0.7	-0.6	-0.6	1.2	6.4	2.3	2.8
Netherlands	-0.5	0.0	1.5	-3.0	1.1	-1.0	-0.2	-2.9	-6.8	-0.3	3.5	1.2	1.6
Austria	0.5p	0.6p	4.8p	-1.8p	1.3p	0.3p	1.8p	-5.1p	1.5p	2.5p	2.8p	2.5p	1.6p
Portugal	-0.1	0.0	3.1	-2.0	0.2	0.8	0.7	-2.6	2.8	-2.3	0.6	2.9	-0.8
Slovenia	-0.5	-0.7	4.7	-0.1	-2.0	-2.3	0.0	-4.9	1.0	3.6	0.9	1.0	1.2
Slovakia	-0.6	-1.9	1.7	1.6	-0.9	2.1	0.4	-7.8	-0.4	0.9	3.1	1.5	1.9
Finland	-0.1	-2.4	2.2	-0.4	2.3	0.5	4.3	-3.8	-3.7	-0.5	-0.5	1.6	0.9
Euro area	-0.3p	0.1p	2.0p	-0.4p	-0.6p	0.0p	0.8p	-3.2p	-1.9p	0.2p	0.8p	1.5p	0.7p
Bulgaria	-1.7	0.0	0.6	-0.1	5.9	-0.5	-1.1	-10.0	-5.9	0.7	2.9	0.5	-0.9
Czech Republic	-0.1	-1.5	3.5	4.6	1.4	-0.1	-7.5	-5.7	-2.0	1.0	1.0	1.2	2.8
Denmark	0.0	0.4	-0.7	0.0	-1.0	0.8	0.8	-1.1	-4.5	1.1	2.8	1.1	1.2
Croatia	-0.4	0.2	3.0	-0.7	-0.7	-0.1	3.8	-6.9	1.1	0.9	0.1	2.0	-0.3
Hungary	-1.0	-0.7	2.0	-0.3	-3.0	-0.4	5.8	-7.6	-0.9	0.9	1.9	1.7	2.2
Poland	-1.3	-3.6	2.3	-5.2	0.5	-0.4	1.5	-9.2	3.3	2.5	1.5	1.6	0.6
Romania	0.4	-0.6	2.7	2.1	1.6	1.4	2.1	-3.1	-1.0	1.7	2.0	1.9	2.5
Sweden	0.7	1.6	2.7	0.6	0.5	-0.5	0.4	-0.5	-0.6	0.0	4.0	2.5	1.0
United Kingdom	:	:	:	:	:	:	:	:	:	:	:	:	:
EU	-0.2p	-0.5p	2.3p	-0.1p	-0.3p	0.0p	1.0p	-3.4p	-1.3p	0.4p	3.1p	1.6p	0.6p
Iceland	-0.8	1.3	-0.5	-6.7	3.5	-5.0	3.4	-7.1	0.9	1.5	8.1	4.6	1.0
Norway	1.8	3.0	3.3	-2.8	1.7	2.8	2.4	0.6	-1.0	3.0	1.8	2.1	2.4
EEA	-0.2p	-0.5p	2.3p	-0.2p	-0.3p	0.0p	1.0p	-3.4p	-1.3p	0.4p	3.1p	1.6p	0.6p
Switzerland	-0.4	0.1	0.9	6.8	-0.9	-1.9	-0.4	-4.0	-0.4	-1.3	1.1	0.1	1.8

COICOP/HICP code of main categories

00 HICP (all-items index)
01 Food and non-alcoholic beverages
02 Alcoholic beverages and tobacco
03 Clothing and footwear
04 Housing, water, electricity, gas and other fuels
05 Furnishings, household equipment and routine maintenance of the house

06 Health
07 Transports
08 Communications
09 Recreation and culture
10 Education
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		Jan 2015	Feb 2015	Jan 2015	Feb 2015
	Jan 2015	Feb 2015	Jan 2015	Feb 2015	Jan 2015	Feb 2015	Jan 2015	Feb 2015	Jan 2015	Feb 2015				
Belgium	117.05	119.85	113.95	117.32	116.71	119.64	116.97	119.78	117.06	119.96	118.65	121.94	127.88	128.60
Germany	113.1	114.0	110.7	111.7	112.5	113.4	112.8	113.7	114.3	115.5	128.3	130.9	123.9	124.7
Estonia	137.99	138.55	127.66	127.78	137.16	137.41	137.40	137.59	140.59	141.36	177.12	179.47	160.27	161.85
Ireland	105.4	106.1	103.9	104.9	106.1	106.9	105.8	106.5	106.3	107.0	134.6	135.2	111.1	110.3
Greece	112.75	112.21	108.48	107.49	112.31	111.52	112.48	111.74	114.87	114.62	171.71	176.38	125.95	126.67
Spain	115.04	115.00	111.30	111.13	114.21	114.10	114.54	114.41	116.37	116.52	140.99	142.96	126.44	126.84
France	112.61	113.28	110.99	111.80	111.94	112.62	112.40	113.06	113.55	114.40	130.46	133.10	118.43	118.63
Italy	115.8	116.1	113.6	113.6	115.3	115.4	115.5	115.6	116.6	116.7	130.9	131.2	123.6	124.7
Cyprus	112.40	113.16	105.77	106.83	109.39	110.02	110.24	110.78	115.02	115.66	143.14	141.61	136.43	136.17
Latvia	139.67	140.11	122.26	122.53	138.39	138.51	138.70	138.83	141.85	142.35	200.55	201.76	175.57	176.39
Lithuania	134.07	133.73	118.35	118.02	131.48	130.95	133.19	132.62	134.79	134.61	160.08	161.03	162.34	162.03
Luxembourg	122.15	124.36	117.97	120.79	122.18	124.49	122.25	124.50	118.19	120.77	114.90	119.20	134.68	134.70
Malta	116.04	116.81	108.59	109.49	112.74	113.54	113.74	114.52	117.23	117.81	153.03	150.26	144.93	145.08
Netherlands	113.64	114.50	111.59	112.36	113.49	114.33	113.48	114.29	113.24	114.15	119.99	121.45	122.56	123.77
Austria	119.58r	119.81p	117.64r	117.86p	119.14r	119.35p	119.38r	119.58p	119.44r	119.73p	121.98	123.28p	129.53	129.77p
Portugal	111.26	111.05	108.82	108.65	111.26	111.14	111.03	110.86	113.30	113.33	135.37	138.55	118.84	118.52
Slovenia	118.58	118.82	110.42	110.76	116.92	117.10	117.43	117.57	120.07	120.28	145.98	145.88	144.69	144.58
Slovakia	120.45	120.34	116.61	116.59	120.33	120.11	119.66	119.37	120.98	120.75	129.31	128.39	130.82	130.47
Finland	120.00	120.29	116.00	116.65	119.18	119.56	119.62	119.94	120.37	120.79	133.21	135.18	133.63	132.64
Euro area	114.20	114.81p	111.74	112.37p	113.65	114.23p	113.92	114.47p	115.13	115.87p	131.43	133.48p	123.49	124.03p
Bulgaria	142.76r	142.87	130.74r	130.33	143.71r	143.35	143.28r	142.86	136.50r	136.58	129.69r	129.58	170.65r	172.05
Czech Republic	118.8	119.1	109.4	109.6	118.2	118.5	118.3	118.5	119.3	119.2	144.2	142.9	141.2	142.0
Denmark	115.5	116.4	112.3	113.4	115.4	116.4	115.2	116.1	115.7	116.7	122.7	125.0	128.1	127.7
Croatia	121.79	121.97	114.48	114.38	121.65	121.58	120.66	120.58	121.67	121.81	137.02	136.89	134.65	135.48
Hungary	143.13	143.67	130.58	130.77	140.61	140.85	141.33	141.56	139.83	140.54	146.13	147.90	172.29	173.68
Poland	121.2	121.3	113.5	113.5	120.5	120.5	121.0	121.0	121.6	121.5	145.5	144.3	137.8	138.0
Romania	150.90	151.21	142.86	142.74	155.48	155.39	152.00	151.92	146.37	146.95	171.57	174.44	158.44	159.39
Sweden	112.55	113.37	109.11	109.99	111.92	112.69	112.15	112.93	112.39	113.35	118.90	121.14	125.47	126.07
United Kingdom	122.9	:	118.8	:	121.9	:	122.3	:	124.8	:	169.4	:	145.8	:
EU	116.96	117.53p	113.46	114.04p	116.30	116.83p	116.60	117.10p	117.85	118.50p	137.69	139.36p	129.98	130.50p
Iceland	172.67	173.26	170.13	171.10	172.41	173.21	171.84	172.56	173.96	174.72	190.96	193.88	182.97	181.97
Norway	116.5	117.1	114.7	115.0	117.2	117.8	116.5	117.1	118.0	118.4	132.6	130.5	123.7	125.7
EEA	116.99	117.56p	113.51r	114.09p	116.35	116.88p	116.64	117.14p	117.89	118.54p	137.78	139.41p	129.95	130.49p
Switzerland	102.3	102.0	102.1	101.9	102.4	102.2	102.4	102.1	102.6	102.2	109.1	106.8	103.2	102.4

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, Latvia from January 2014, and Lithuania from January 2015. 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. Data for United Kingdom for February 2015 were not available in time for publication. Due to this fact, euro area, EU and EEA totals were calculated using Eurostat estimates.
4. 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/>.