

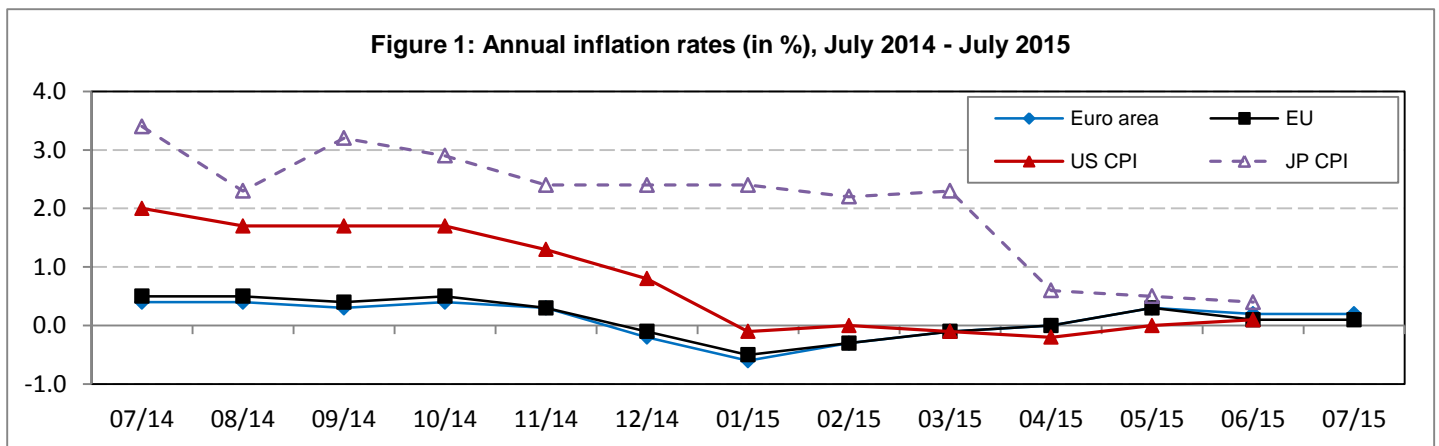
HARMONISED INDICES OF CONSUMER PRICES JULY 2015

EURO AREA¹⁾ ANNUAL INFLATION WAS 0.2% IN JULY 2015,

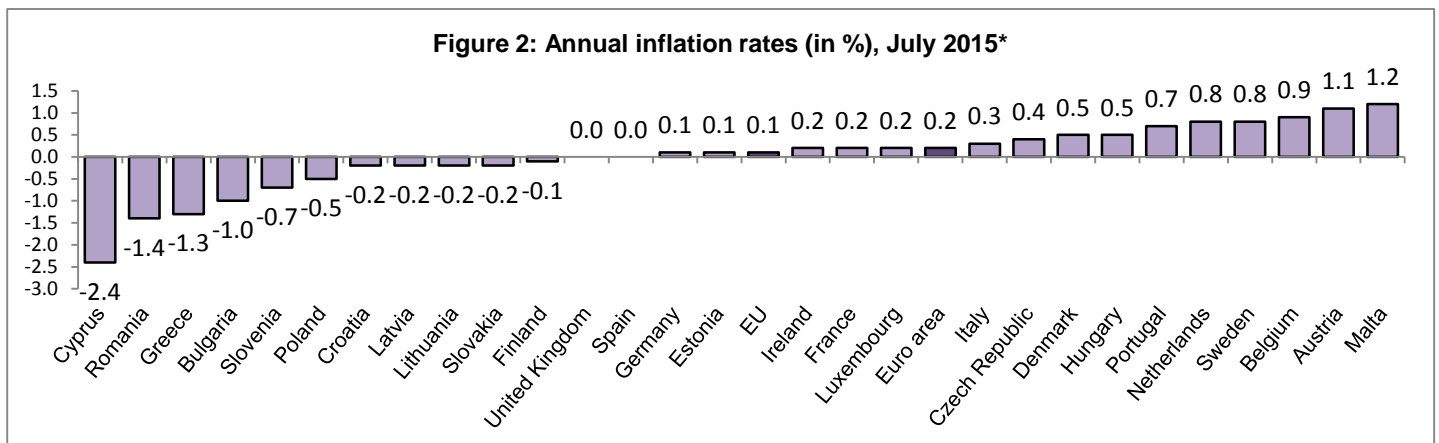
UNCHANGED FROM JUNE

EU²⁾ ANNUAL INFLATION WAS 0.1% IN JULY 2015,

UNCHANGED FROM JUNE



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



* Data for Austria are provisional. Data for the United Kingdom are of June 2015.

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

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

	Annual average index 2014	Monthly Indices											
		Aug 2014	Sep 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015
Belgium	120.22	120.77	120.32	120.33	120.14	120.13	117.58	120.43	120.76	121.10	121.49	121.70	120.09
Germany	116.2	116.6	116.6	116.2	116.2	116.3	114.8	116.0	116.6	116.5	116.6	116.4	116.7
Estonia	144.22	144.68	144.52	144.43	143.12	143.13	142.55	143.30	144.24	145.08	145.60	145.68	145.20
Ireland	109.6	110.2	109.9	109.6	109.3	108.9	108.1	108.8	109.5	109.4	110.0	110.4	110.1
Greece	119.87	118.72	120.59	119.55	118.70	118.07	116.68	116.43	118.64	119.14	118.89	119.92	118.51
Spain	120.77	120.04	121.27	121.35	121.07	120.27	117.66	117.83	120.20	121.01	121.54	121.77	119.90
France	115.58	115.97	115.55	115.58	115.39	115.47	114.17	115.01	115.87	116.03	116.32	116.24	115.68
Italy	119.3	117.7	119.9	120.3	120.0	120.0	117.0	117.3	119.8	120.3	120.5	120.7	118.3
Cyprus	119.66	121.74	120.98	120.59	118.67	116.90	115.82	116.43	117.23	117.63	118.95	119.36	118.63
Latvia	148.05	147.84	148.39	148.04	147.70	146.71	146.79	147.32	148.49	149.32	150.53	150.36	148.76
Lithuania	140.08	139.69	140.32	140.45	140.36	139.46	137.69	137.49	138.62	139.64	140.45	140.21	139.51
Luxembourg	123.62	124.27	124.25	123.86	123.40	122.24	120.84	123.30	123.83	124.00	124.68	124.95	123.37
Malta	121.00	123.96	122.74	122.00	119.29	119.22	117.87	118.43	119.53	122.85	123.96	125.23	125.27
Netherlands	116.61	117.02	116.99	116.86	116.00	115.74	114.31	115.24	116.72	117.69	117.98	117.33	118.10
Austria	120.54	120.04	121.13	121.14	121.31	121.36	119.66	119.99	121.68	121.84	122.05	122.00r	121.36p
Portugal	116.18	116.03	116.64	116.69	116.27	116.27	114.54	114.56	116.77	117.23	117.86	117.72	116.94
Slovenia	124.14	124.03	124.39	124.53	124.38	123.54	122.06	122.26	123.33	123.45	124.28	124.20	123.29
Slovakia	122.81	122.73	122.81	122.92	122.71	122.37	122.22	122.00	122.22	122.54	122.93	123.06	122.72
Finland	121.84	121.73	122.50	122.29	122.11	121.93	121.03	121.43	121.89	121.91	121.78	121.79	121.43
Euro area	117.71	117.57	118.08	118.01	117.80	117.69	115.86	116.61	117.93	118.21	118.48	118.46	117.71p
Bulgaria	142.81	143.08	142.11	142.22	141.50	141.99	141.02	141.10	141.56	142.22	142.29	141.51	141.77
Czech Republic	122.4	122.7	122.5	122.6	122.2	122.2	122.1	122.2	122.5	123.0	123.4	123.6	123.3
Denmark	117.4	117.2	117.6	117.7	117.4	117.1	116.4	117.4	118.0	118.2	118.2	118.1	118.0
Croatia	125.59	126.66	126.36	126.06	125.25	124.38	123.72	123.86	124.91	125.40	126.11	126.48	126.28
Hungary	144.88	145.29	144.78	144.66	144.10	143.11	142.89	143.61	144.54	145.11	146.15	146.41	146.37
Poland	125.6	125.4	125.3	125.3	125.1	124.8	124.4	124.3	124.6	125.1	125.2	125.3	125.2
Romania	154.71	154.27	154.45	154.81	154.50	154.35	154.78	155.37	156.07	156.41	157.42	153.44	152.65
Sweden	114.10	114.12	114.39	114.46	114.37	114.67	113.41	114.37	114.50	114.69	115.20	114.90	115.05
United Kingdom ³⁾	128.0	128.3	128.4	128.5	128.2	128.2	127.1	127.4	127.6	128.0	128.2	128.2	:
EU	120.72	120.65	121.03	121.01	120.76	120.64	119.11	119.74	120.79	121.10	121.37	121.31	120.68p
Iceland	177.51	179.83	176.99	177.35	175.35	176.45	174.45	175.22	177.22	177.57	178.20	179.55	181.10
Norway	118.0	118.0	118.8	118.8	119.0	118.9	118.6	119.1	119.4	119.9	120.2	120.6	120.3
EEA⁴⁾	120.73	120.66	121.04	121.02	120.78	120.66	119.15	119.77	120.82	121.13	121.40	121.34	120.72p
Switzerland	103.5	103.4	103.8	103.8	103.5	103.5	102.9	102.5	103.0	102.8	102.8	103.0	102.8

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	Jul	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
	2014	2015	2014	2014	2014	2014	2014	2014	2015	2015	2015	2015	2015	2015	2015
Belgium	0.5	0.2	0.6	0.4	0.2	0.3	0.1	-0.4	-0.6	-0.4	-0.1	0.4	0.8	0.9	0.9
Germany	0.8	0.3	0.8	0.8	0.8	0.7	0.5	0.1	-0.5	0.0	0.2	0.3	0.7	0.1	0.1
Estonia	0.5	0.1	0.0	-0.2	0.2	0.5	0.0	0.1	-0.5	-0.2	0.0	0.4	0.5	0.3	0.1
Ireland	0.3	0.1	0.5	0.6	0.5	0.4	0.2	-0.3	-0.4	-0.4	-0.3	-0.4	0.2	0.4	0.2
Greece	-1.4	-1.6	-0.8	-0.2	-1.1	-1.8	-1.2	-2.5	-2.8	-1.9	-1.9	-1.8	-1.4	-1.1	-1.3
Spain	-0.2	-0.6	-0.4	-0.5	-0.3	-0.2	-0.5	-1.1	-1.5	-1.2	-0.8	-0.7	-0.3	0.0	0.0
France	0.6	0.2	0.6	0.5	0.4	0.5	0.4	0.1	-0.4	-0.3	0.0	0.1	0.3	0.3	0.2
Italy	0.2	0.0	0.0	-0.2	-0.1	0.2	0.3	-0.1	-0.5	0.1	0.0	-0.1	0.2	0.2	0.3
Cyprus	-0.3	-0.9	0.9	0.8	0.0	0.3	0.0	-1.0	-0.7	-0.8	-1.4	-1.7	-1.7	-2.1	-2.4
Latvia	0.7	0.5	0.6	0.8	1.2	0.7	0.9	0.3	-0.3	0.0	0.5	0.6	1.2	0.7	-0.2
Lithuania	0.2	-0.4	0.5	0.3	0.0	0.3	0.4	-0.1	-1.4	-1.5	-1.1	-0.6	-0.1	-0.2	-0.2
Luxembourg	0.7	0.0	1.2	0.7	0.3	0.4	0.2	-0.9	-1.1	-0.3	0.1	0.0	0.4	0.5	0.2
Malta	0.8	0.8	0.6	0.8	0.6	0.7	0.6	0.4	0.8	0.6	0.5	1.4	1.3	1.1	1.2
Netherlands	0.3	0.1	0.3	0.4	0.2	0.4	0.3	-0.1	-0.7	-0.5	-0.3	0.0	0.7	0.5	0.8
Austria	1.5	1.0p	1.7	1.5	1.4	1.4	1.5	0.8	0.5	0.5	0.9	0.9	1.0	1.0	1.1p
Portugal	-0.2	0.2	-0.7	-0.1	0.0	0.1	0.1	-0.3	-0.4	-0.1	0.4	0.5	1.0	0.8	0.7
Slovenia	0.4	-0.4	0.3	0.0	-0.1	0.1	0.1	-0.1	-0.7	-0.5	-0.4	-0.7	-0.8	-0.9	-0.7
Slovakia	-0.1	-0.2	-0.2	-0.2	-0.1	0.0	0.0	-0.1	-0.5	-0.6	-0.4	-0.1	-0.1	-0.1	-0.2
Finland	1.2	0.4	1.0	1.2	1.5	1.2	1.1	0.6	-0.1	-0.1	0.0	-0.1	0.1	0.1	-0.1
Euro area	0.4	0.1p	0.4	0.4	0.3	0.4	0.3	-0.2	-0.6	-0.3	-0.1	0.0	0.3	0.2	0.2p
Bulgaria	-1.6	-1.3	-1.1	-1.0	-1.4	-1.5	-1.9	-2.0	-2.4	-1.7	-1.1	-0.9	-0.3	-0.6	-1.0
Czech Republic	0.4	0.4	0.6	0.7	0.8	0.7	0.6	0.1	-0.1	-0.1	0.1	0.5	0.7	0.9	0.4
Denmark	0.3	0.2	0.5	0.3	0.3	0.3	0.2	0.1	-0.3	0.0	0.3	0.4	0.4	0.4	0.5
Croatia	0.2	0.0	0.5	0.3	0.2	0.5	0.3	-0.1	-0.6	-0.4	0.0	-0.1	0.0	0.1	-0.2
Hungary	0.0	-0.2	0.5	0.3	-0.5	-0.3	0.1	-0.8	-1.4	-1.0	-0.5	0.0	0.6	0.7	0.5
Poland	0.1	-0.6	0.0	-0.1	-0.2	-0.3	-0.3	-0.6	-1.0	-1.3	-1.2	-0.9	-0.6	-0.6	-0.5
Romania	1.4	0.7	1.5	1.3	1.8	1.8	1.5	1.0	0.5	0.4	0.8	0.6	1.3	-0.9	-1.4
Sweden	0.2	0.5	0.4	0.2	0.0	0.3	0.3	0.3	0.4	0.7	0.7	0.5	0.9	0.4	0.8
United Kingdom	1.5	:	1.6	1.5	1.2	1.3	1.0	0.5	0.3	0.0	0.0	-0.1	0.1	0.0	:
EU	0.6	0.1p	0.5	0.5	0.4	0.5	0.3	-0.1	-0.5	-0.3	-0.1	0.0	0.3	0.1	0.1p
Iceland	1.0	0.2	2.3	2.3	0.4	1.0	-0.6	-0.4	-0.1	-0.8	-0.1	-0.3	0.3	0.0	0.5
Norway	1.9	1.9	2.2	1.9	2.1	1.9	2.0	2.0	1.9	1.8	1.7	1.8	2.0	2.6	1.5
EEA	0.6	0.1p	0.6	0.5	0.4	0.5	0.4	-0.1	-0.4	-0.2	-0.1	0.0	0.3	0.2	0.1p
Switzerland	0.0	-0.3	-0.1	0.1	0.0	0.1	0.1	-0.1	-0.1	-0.4	-0.5	-0.8	-0.9	-0.6	-0.8

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

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

Jul 2015	Main categories												
	00	01	02	03	04	05	06	07	08	09	10	11	12
Belgium	0.9	0.8	3.4	1.2	-0.5	0.3	1.6	-2.6	-0.3	0.8	1.3	3.8	2.1
Germany	0.1	0.2	3.6	0.7	-1.1	0.6	1.4	-0.7	-1.3	0.4	-1.5	2.5	0.4
Estonia	0.1	0.4	6.4	1.2	-2.4	1.5	3.4	-5.8	2.0	2.3	-18.8	1.7	3.0
Ireland	0.2	-2.3	-0.6	-3.6	6.0	-1.7	-0.1	-4.2	2.9	-0.7	5.1	1.9	0.2
Greece	-1.3	0.7	2.4	-2.6	-8.1	-1.3	-1.0	1.2	0.0	-1.8	-3.1	1.3	-3.7
Spain	0.0	1.4	1.3	1.1	-0.1	-0.1	0.1	-4.1	-0.6	-0.2	1.2	1.0	1.1
France	0.2	0.3	0.6	-1.5	0.3	-0.1	-1.2	-0.8	1.5	0.4	2.1	1.4	1.2
Italy	0.3	0.8	3.1	-0.3	-0.2	0.3	1.1	-1.9	-3.2	1.6	2.0	1.4	0.1
Cyprus	-2.4	-5.1	1.9	-2.4	-9.2	-0.6	-0.4	-2.2	0.7	-1.8	-1.5	-1.4	-0.8
Latvia	-0.2	-1.9	0.9	-1.5	2.4	0.9	1.9	-2.1	1.4	0.8	1.5	-2.2	2.3
Lithuania	-0.2	-1.6	1.1	0.6	-2.8	1.9	2.9	-3.5	-0.2	1.7	1.7	4.8	2.6
Luxembourg	0.2	0.5	3.5	-0.4	-0.3	1.2	-0.3	-3.2	-1.3	1.0	0.8	4.1	1.3
Malta	1.2	2.4	5.0	0.9	0.8	1.5	1.8	-1.8	-1.0	1.9	6.5	1.4	2.7
Netherlands	0.8	0.7	2.4	0.2	0.4	-0.2	-1.6	-0.5	-2.3	0.9	2.4	4.0	2.2
Austria	1.1p	0.9p	3.0p	0.2p	1.4p	1.5p	1.6p	-2.0p	1.1p	1.9p	2.7p	2.9p	2.1p
Portugal	0.7	1.5	4.9	-2.9	0.2	1.1	0.3	-0.5	5.0	-1.7	0.6	2.0	0.4
Slovenia	-0.7	1.2	1.0	-0.7	-2.9	-0.6	1.7	-4.7	1.5	0.0	1.3	0.1	1.3
Slovakia	-0.2	-0.2	0.5	0.8	-1.0	2.4	0.9	-5.7	0.0	0.8	2.0	1.7	1.0
Finland	-0.1	-2.7	1.0	3.5	2.4	-0.7	2.6	-2.4	-4.2	-1.5	-0.3	1.7	0.5
Euro area	0.2p	0.5p	2.4p	0.5p	-0.5p	0.3p	0.6p	-1.5p	-0.7p	0.5p	0.6p	1.8p	0.8p
Bulgaria	-1.0	-0.5	0.9	0.3	3.8	0.1	-1.8	-7.2	-0.9	0.4	2.9	1.8	0.3
Czech Republic	0.4	-0.8	5.2	2.6	0.9	0.2	-7.3	-3.2	-1.3	1.8	1.1	1.1	1.8
Denmark	0.5	1.0	0.2	3.2	-1.1	1.6	0.6	0.0	-4.5	0.8	2.8	0.4	2.5
Croatia	-0.2	0.4	1.5	-1.5	-2.1	-0.2	1.0	-5.5	1.3	2.5	-0.8	3.3	0.2
Hungary	0.5	0.5	4.4	-0.2	-1.0	0.8	3.8	-3.9	0.9	0.9	1.1	3.2	1.9
Poland	-0.5	-1.7	1.3	-4.4	0.6	-0.3	2.5	-5.5	2.5	1.0	1.2	1.8	1.0
Romania	-1.4	-7.1	2.3	2.0	3.4	1.3	0.2	-2.5	0.6	1.6	2.0	1.1	3.1
Sweden	0.8	2.0	4.2	1.8	-1.8	-0.2	0.8	1.1	-5.3	1.0	4.5	2.8	1.2
United Kingdom	:	:	:	:	:	:	:	:	:	:	:	:	:
EU	0.1p	-0.2p	2.5p	0.4p	-0.3p	0.2p	0.7p	-1.9p	-0.3p	0.3p	3.0p	1.8p	0.8p
Iceland	0.5	3.2	-0.1	-0.2	3.4	-4.6	1.7	-5.0	3.9	1.6	3.4	6.1	1.0
Norway	1.5	2.8	2.4	0.8	-4.5	4.7	1.5	2.1	-0.2	3.2	1.8	2.6	1.9
EEA	0.1p	-0.2p	2.5p	0.4p	-0.3p	0.2p	0.7p	-1.8p	-0.3p	0.4p	3.0p	1.8p	0.8p
Switzerland	-0.8	-1.2	0.8	3.8	-0.9	-2.5	-0.6	-4.1	-0.1	-1.7	1.1	0.1	1.0

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		Jun 2015	Jul 2015	Jun 2015	Jul 2015
	Jun 2015	Jul 2015	Jun 2015	Jul 2015	Jun 2015	Jul 2015	Jun 2015	Jul 2015	Jun 2015	Jul 2015				
	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Belgium	120.56	118.96	117.55	115.66	120.08	118.48	120.22	118.70	121.14	119.49	127.86	126.32	131.06	130.49
Germany	114.2	114.6	111.9	112.4	113.6	114.1	113.9	114.4	116.0	116.2	134.1	133.5	125.1	124.7
Estonia	141.18	140.86	131.01	130.34	139.68	139.48	139.64	139.42	143.70	143.20	179.66	177.95	163.02	163.53
Ireland	107.2	106.9	106.3	106.0	108.1	107.8	107.7	107.4	108.6	108.3	142.9	142.2	110.2	109.8
Greece	115.49	114.00	112.00	110.31	115.34	113.98	115.36	114.09	118.15	116.70	183.15	183.23	126.57	125.63
Spain	118.58	116.59	115.63	113.16	118.07	115.93	118.12	116.12	120.50	118.61	150.17	149.33	127.37	126.94
France	114.50	114.03	113.23	112.77	113.83	113.44	114.22	113.85	115.65	115.08	134.47	132.89	119.13	118.57
Italy	119.6	117.1	118.1	115.3	119.3	116.9	119.3	117.0	120.2	117.8	133.2	132.5	124.7	123.4
Cyprus	115.93	115.08	111.50	110.94	113.80	113.47	114.37	114.03	118.60	117.83	146.32	147.46	132.64	130.83
Latvia	143.08	141.73	126.12	124.69	141.38	140.20	141.53	140.34	145.38	143.78	205.31	201.78	177.65	176.57
Lithuania	135.77	135.08	120.53	120.07	132.76	132.46	134.25	133.97	137.31	136.59	169.09	168.43	162.70	161.49
Luxembourg	125.23	123.66	121.29	119.29	125.31	123.68	125.32	123.74	122.21	120.52	126.35	124.63	136.82	136.81
Malta	124.23	124.27	118.63	118.66	121.66	121.70	122.40	122.46	124.71	124.76	147.13	147.13	144.21	144.33
Netherlands	116.42	117.41	114.64	115.72	116.26	117.26	116.17	117.15	116.28	117.03	125.38	124.03	124.19	124.74
Austria	121.57r	120.97p	119.77r	119.09p	121.20r	120.59p	121.42r	120.84p	121.73r	121.08p	128.04	127.01p	130.74r	130.55p
Portugal	113.90	113.15	111.99	111.07	114.16	113.34	113.67	112.93	116.37	115.57	145.18	144.14	119.99	119.71
Slovenia	120.33	119.47	112.22	111.24	118.42	117.58	118.82	118.11	122.27	121.32	151.07	149.72	146.25	145.83
Slovakia	121.22	120.86	117.10	117.10	120.45	120.35	119.70	119.57	121.83	121.49	130.49	130.34	132.38	131.01
Finland	120.14	119.87	116.75	116.65	119.50	119.46	119.79	119.75	121.15	120.74	142.49	140.98	131.58	130.65
Euro area	116.51	115.77p	114.39	113.62p	116.00	115.35p	116.18	115.55p	117.74	116.96p	137.09	136.13p	124.48	123.89p
Bulgaria	142.14	142.44	129.95	130.86	143.22	143.96	142.63	143.33	136.98	137.24	137.35	137.39	170.45	169.22
Czech Republic	120.1	119.9	110.4	110.7	119.2	119.3	119.1	119.2	120.3	120.1	146.3	146.3	143.5	141.8
Denmark	117.0	117.0	113.7	113.7	116.7	116.8	116.5	116.5	117.4	117.3	126.8	126.1	129.4	129.3
Croatia	124.10	124.02	117.82	118.05	124.54	124.68	123.36	123.47	124.38	124.18	142.74	141.75	134.45	133.65
Hungary	145.57	145.43	132.09	132.49	141.89	142.10	142.48	142.69	143.30	143.20	155.84	156.37	176.95	175.51
Poland	121.9	121.7	114.1	114.3	121.0	121.1	121.3	121.5	122.4	122.4	147.9	148.6	138.6	137.5
Romania	148.40	147.37	143.55	143.22	153.77	153.50	148.75	148.50	144.85	144.07	180.01	181.26	151.14	149.08
Sweden	114.02	114.33	110.53	110.70	113.25	113.52	113.48	113.77	113.82	113.97	120.45	118.98	127.17	128.03
United Kingdom	123.9	:	120.0	:	123.0	:	123.3	:	125.8	:	172.3	:	144.9	:
EU	118.86	118.25p	115.69	115.09p	118.24	117.73p	118.43	117.93p	120.02	119.37p	142.86	142.12p	130.60	129.95p
Iceland	176.94	178.67	175.35	177.32	176.89	178.75	176.12	177.92	179.10	180.65	206.24	205.51	183.13	183.76
Norway	119.4	119.3	117.5	117.0	119.9	119.7	119.2	119.1	119.9	119.6	122.6	119.8	127.2	129.0
EEA	118.91	118.30p	115.75	115.15p	118.30r	117.79p	118.48	117.99p	120.06	119.42p	142.81	142.05p	130.61	129.99p
Switzerland	102.2	102.1	102.1	101.9	102.3	102.1	102.3	102.1	102.6	102.4	110.7	110.3	103.3	103.0

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 the United Kingdom for July 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://ec.europa.eu/eurostat/web/hicp/data/database>

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

<http://ec.europa.eu/eurostat/web/hicp/statistics-illustrated>

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/>.