

12/2016 - 19 January 2016

December 2015

Annual inflation up to 0.2% in the euro area

Up to 0.2% in the EU

Announcement

Starting with the release of data for January 2016, planned for 25 February 2016, the HICP index series will be published with reference year 2015=100, in place of the current reference year 2005=100.

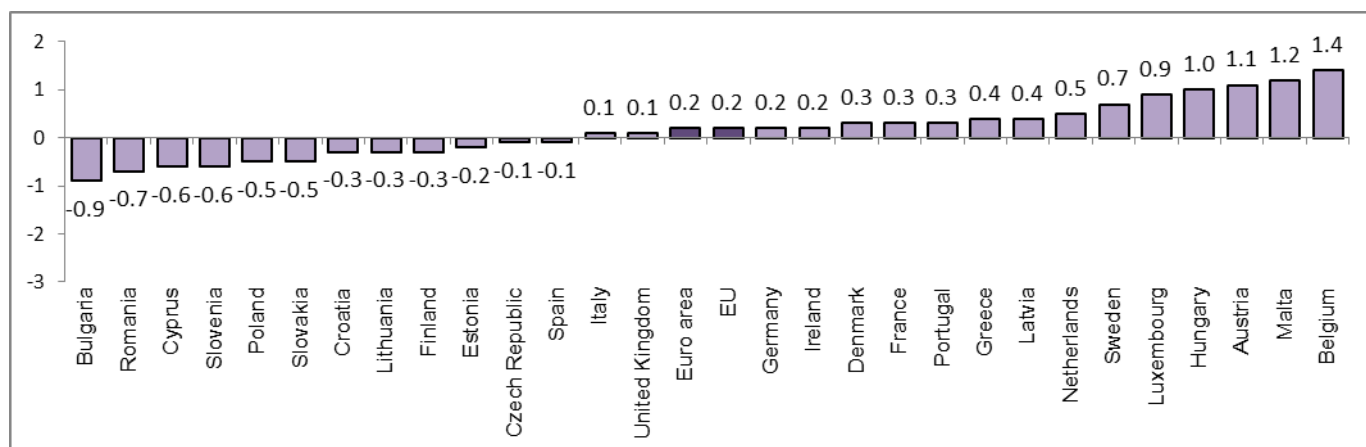
Further information can be found on the [Eurostat Website](http://ec.europa.eu/eurostat).

Euro area annual inflation was 0.2% in December 2015, up from 0.1% in November. In December 2014 the rate was -0.2%. **European Union** annual inflation was 0.2% in December 2015, up from 0.1% in November. A year earlier the rate was -0.1%. These figures come from **Eurostat, the statistical office of the European Union**.

In December 2015, negative annual rates were observed in twelve Member States. The lowest annual rates were registered in **Bulgaria** (-0.9%), **Romania** (-0.7%), **Cyprus** and **Slovenia** (both -0.6%). The highest annual rates were recorded in **Belgium** (1.4%), **Malta** (1.2%) and **Austria** (1.1%). Compared with November 2015, annual inflation fell in nine Member States, remained stable in three and rose in fifteen.

The largest upward impacts to **euro area** annual inflation came from restaurants & cafés (+0.10 percentage points), tobacco and vegetables (+0.06 pp each), while fuels for transport (-0.40 pp), heating oil (-0.19 pp) and gas (-0.10 pp) had the biggest downward impacts.

Annual inflation rates (%) in December 2015, in ascending order



Data for the United Kingdom are for November 2015.

Inflation rates (%) measured by HICP

	Annual rate							Monthly rate
	Dec 14	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Dec 15
Euro area	-0.2	0.2	0.1	-0.1	0.1	0.1r	0.2	0.0
EU	-0.1	0.2	0.0	-0.1	0.0	0.1	0.2p	0.0p
Belgium	-0.4	0.9	0.8	0.9	1.2	1.4	1.4	0.0
Bulgaria	-2.0	-1.0	-0.8	-0.9	-1.2	-0.9	-0.9	0.4
Czech Republic	0.1	0.4	0.2	0.2	0.2	0.0	-0.1	-0.1
Denmark	0.1	0.5	0.3	0.3	0.2	0.1	0.3	0.0
Germany	0.1	0.1	0.1	-0.2	0.2	0.3	0.2	0.0
Estonia	0.1	0.1	0.2	-0.3	0.0	0.5	-0.2	-0.7
Ireland	-0.3	0.2	0.2	0.0	0.0	-0.1	0.2	-0.1
Greece	-2.5	-1.3	-0.4	-0.8	-0.1	-0.1	0.4	0.0
Spain	-1.1	0.0	-0.5	-1.1	-0.9	-0.4	-0.1	-0.4
France	0.1	0.2	0.1	0.1	0.2	0.1	0.3	0.2
Croatia	-0.1	-0.2	-0.1	-0.5	-0.5	-0.4	-0.3	-0.6
Italy	-0.1	0.3	0.4	0.2	0.3	0.2	0.1	-0.1
Cyprus	-1.0	-2.4	-1.9	-1.9	-1.8	-1.5	-0.6	-0.6
Latvia	0.3	-0.2	0.2	-0.4	-0.1	0.0	0.4	-0.3
Lithuania	-0.1	-0.2	-1.0	-0.8	-0.4	-0.5	-0.3	-0.4
Luxembourg	-0.9	0.2	0.1	-0.2	-0.1	0.4	0.9	-0.5
Hungary	-0.8	0.5	0.1	-0.1	0.2	0.6	1.0	-0.3
Malta	0.4	1.2	1.4	1.6	1.6	1.3	1.2	-0.1
Netherlands	-0.1	0.8	0.4	0.3	0.4	0.4	0.5	-0.1
Austria	0.8	1.1	0.9	0.6	0.7	0.5	1.1	0.6
Poland	-0.6	-0.5	-0.4	-0.6	-0.6	-0.5	-0.5	-0.2
Portugal	-0.3	0.7	0.7	0.9	0.7	0.6	0.3	-0.3
Romania	1.0	-1.4	-1.7	-1.5	-1.4	-0.9	-0.7	0.2
Slovenia	-0.1	-0.7	-0.6	-1.0	-1.1	-0.9	-0.6	-0.4
Slovakia	-0.1	-0.2	-0.2	-0.5	-0.5	-0.4	-0.5	-0.3
Finland	0.6	-0.1	-0.2	-0.7	-0.3	-0.2	-0.3	-0.2
Sweden	0.3	0.8	0.6	0.9	0.9	0.8	0.7	0.2
United Kingdom	0.5	0.1	0.0	-0.1	-0.1	0.1	:	:
Iceland	-0.4	0.5	1.1	0.9	0.4	0.5	0.7	0.8
Norway	2.0	1.5	1.8	1.9	2.4	2.7	2.4	-0.4
Switzerland	-0.1	-0.8	-1.2	-1.2	-1.2	-1.2	-1.4	-0.2

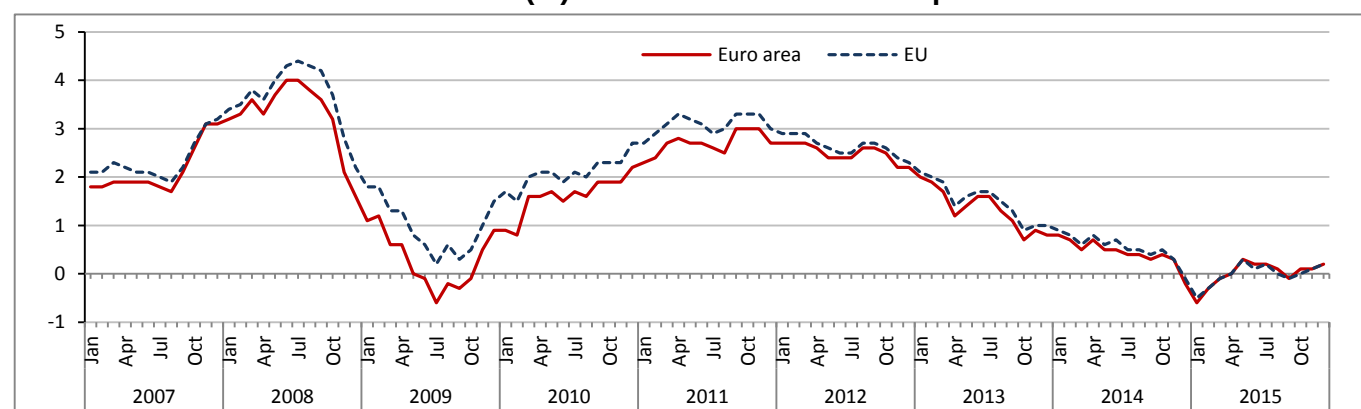
The source dataset is available [here](#).

p = provisional

r = revised

: = not available

Annual inflation (%) in the euro area and European Union



Euro area inflation rates (%), selected aggregates

	Weight (%)	Annual rate							Monthly rate
	2015	Dec 14	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Dec 15
All-items HICP	1000.0	-0.2	0.2	0.1	-0.1	0.1	0.1r	0.2	0.0
All-items excluding: > energy	893.9	0.6	0.9	1.0	1.0	1.2	1.0	0.9	0.2
> energy, unprocessed food	819.4	0.7	0.9	0.9	0.8	1.0	0.9	0.9	0.3
> energy, food, alcohol & tobacco	697.3	0.7	1.0	0.9	0.9	1.1	0.9	0.9	0.3
> energy, seasonal food	855.5	0.7	0.9	0.9	0.8	0.9	0.8	0.8	0.3
> tobacco	976.3	-0.2	0.2	0.1	-0.2	0.0	0.1	0.2	0.0
Food, alcohol & tobacco	196.6	0.0	0.9	1.3	1.4	1.6	1.5	1.2	-0.2
> processed food, alcohol & tobacco	122.1	0.5	0.6	0.6	0.6	0.6	0.7	0.7	-0.1
> unprocessed food	74.5	-1.0	1.4	2.4	2.7	3.2	2.7	2.0	-0.6
Energy	106.1	-6.3	-5.6	-7.2	-8.9	-8.5	-7.3	-5.8	-1.8
Non-energy industrial goods	262.6	0.0	0.4	0.4	0.3	0.6	0.5	0.5	-0.3
Services	434.7	1.2	1.2	1.2	1.2	1.3	1.2	1.1	0.7

Sub-indices with largest impacts on euro area annual inflation

		Weight (%)	Annual rate (%)	Impact (pp)
		2015	Dec 15	Dec 15
11.11	Restaurants and cafés	68.3	1.6	0.10
02.20	Tobacco	23.7	2.9	0.06
01.17	Vegetables	15.8	4.1	0.06
04.52	Gas	20.9	-4.6	-0.10
04.53	Heating oil	8.7	-22.0	-0.19
07.22	Fuels for transport	44.6	-8.3	-0.40

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, the Czech Republic, 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 December 2015 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.

An **impact** is a measure showing the change in the inflation due to the inclusion of a sub-index. The impact takes account of both the weight and whether the inflation for that sub-index is higher or lower than the all-items inflation rate.

Revisions and timetable

The euro area annual rate for November 2015 has been revised from 0.2% to 0.1% due to revisions in the HICPs of Belgium, the Netherlands and Austria. The revisions in the national indices were not large enough to change the annual rates at the country level, but combined were large enough to change the euro area figure.

A flash estimate of euro area inflation is issued at the end of each reference month. The euro area flash estimate for December 2015, published on 5 January 2016, was 0.2%.

The next flash estimate of euro area inflation with data for January 2016 is scheduled for 29 January 2016.

For more information

Eurostat's website section on inflation

Eurostat's database section on inflation

Eurostat's Statistics Explained article on inflation in the euro area

Eurostat's metadata on inflation

Eurostat's €-indicators release calendar

Issued by: **Eurostat Press Office**

Tim ALLEN

Tel: +352-4301-33 444

eurostat-pressoffice@ec.europa.eu

For further information on methodology:

Svetoslava PAVLOVA

Tel: +352-4301-34 406

estat-hicp@ec.europa.eu



Media requests: Eurostat media support / Tel: +352-4301-33 408 / eurostat-mediasupport@ec.europa.eu



ec.europa.eu/eurostat/



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