

109/2013 - 16 July 2013

June 2013

## Euro area annual inflation up to 1.6%

EU up to 1.7%

**Euro area**<sup>1</sup> annual inflation was 1.6% in June 2013<sup>2</sup>, up from 1.4% in May. A year earlier the rate was 2.4%. Monthly inflation was 0.1% in June 2013.

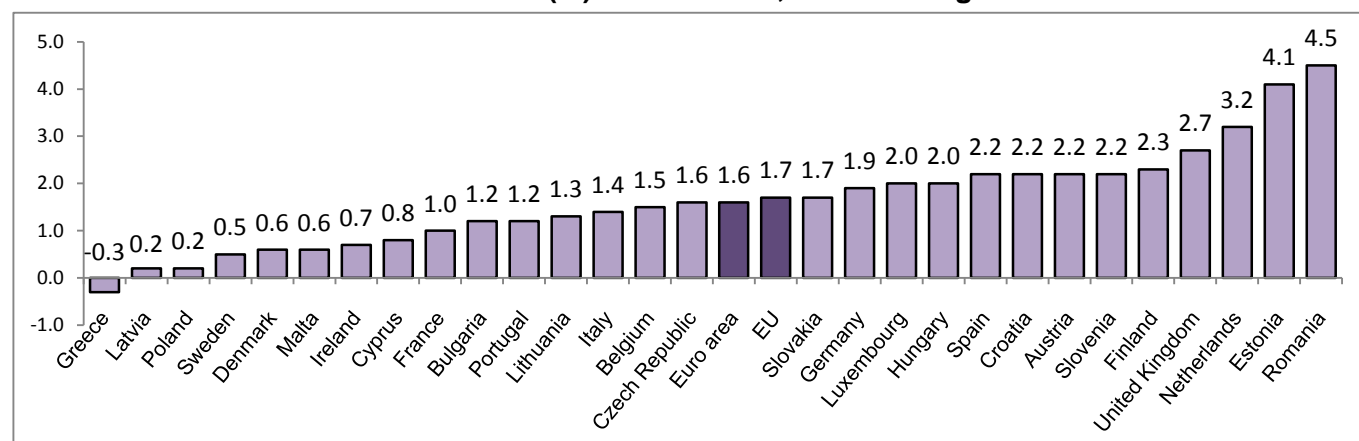
**European Union**<sup>3</sup> annual inflation was 1.7% in June 2013, up from 1.6% in May. A year earlier the rate was 2.5%. Monthly inflation was 0.1% in June 2013.

These figures come from **Eurostat, the statistical office of the European Union**.

In June 2013, the lowest annual rates were observed in **Greece** (-0.3%), **Latvia** and **Poland** (both 0.2%), and the highest in **Romania** (4.5%), **Estonia** (4.1%) and the **Netherlands** (3.2%). Compared with May 2013, annual inflation rose in eighteen Member States, remained stable in two and fell in six. The lowest 12-month average rates up to June 2013 were registered in **Greece** (0.2%), **Sweden** (0.7%) and **Latvia** (0.9%), and the highest in **Romania** (4.5%), **Hungary** (4.0%) and **Estonia** (3.9%).

The largest upward impacts to **euro area** annual inflation came from vegetables (+0.11 percentage points), fruit and electricity (+0.09 each), while telecommunications (-0.20), fuels for transport (-0.11) and medical & paramedical services (-0.08) had the biggest downward impacts.

**Annual inflation (%) in June 2013, in ascending order\***



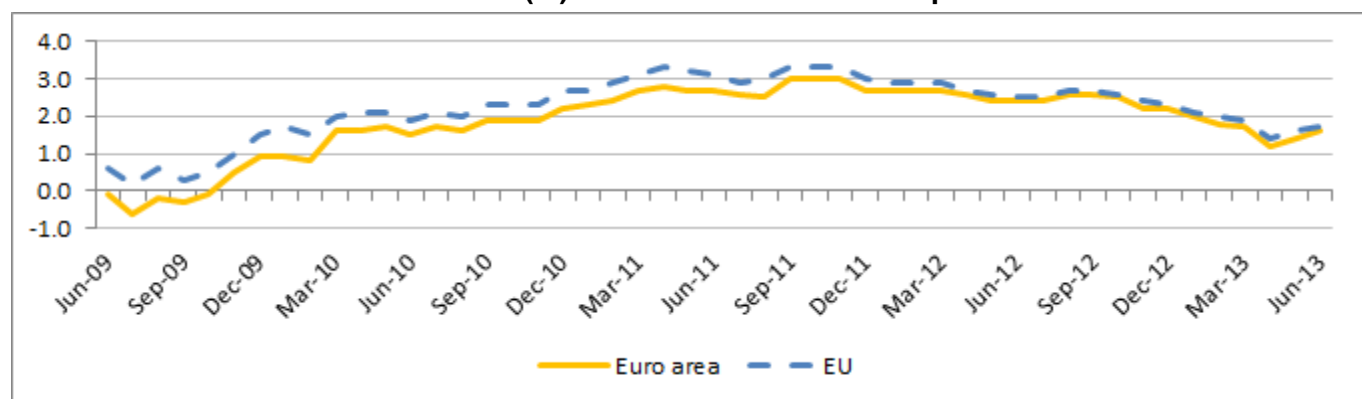
\* Data for Austria are provisional. Data for the United Kingdom are for May 2013.

### Inflation rates<sup>4</sup> in %, measured by HICPs

	Annual rate					12 month average rate*	Monthly rate
	Jun 13	May 13	Apr 13	Mar 13	Jun 12	Jun 13	Jun 13
Belgium	1.5	1.1	1.1	1.3	2.2	1.8	0.3
Germany	1.9	1.6	1.1	1.8	2.0	1.8	0.1
Estonia	4.1	3.6	3.4	3.8	4.4	3.9	0.6
Ireland	0.7	0.5	0.5	0.6	1.9	1.4	0.1
Greece	-0.3	-0.3	-0.6	-0.2	1.0	0.2	-0.2
Spain	2.2	1.8	1.5	2.6	1.8	2.6	0.1
France	1.0	0.9	0.8	1.1	2.3	1.5	0.2
Italy	1.4	1.3	1.3	1.8	3.6	2.3	0.3
Cyprus	0.8	0.2	0.1	1.3	2.9	1.9	0.6
Luxembourg	2.0	1.4	1.7	2.0	2.6	2.4	0.4
Malta	0.6	0.8	0.9	1.4	4.4	2.3	0.8
Netherlands	3.2	3.1	2.8	3.2	2.5	3.0	-0.5
Austria	2.2p	2.4	2.1	2.4	2.2	2.5p	-0.2p
Portugal	1.2	0.9	0.4	0.7	2.7	1.6	0.1
Slovenia	2.2	1.6	1.6	2.2	2.4	2.7	0.0
Slovakia	1.7	1.8	1.7	1.9	3.7	2.8	0.2
Finland	2.3	2.5	2.4	2.5	2.9	2.9	-0.1
<b>Euro area (MUICP)</b>	<b>1.6p</b>	<b>1.4</b>	<b>1.2</b>	<b>1.7</b>	<b>2.4</b>	<b>2.0p</b>	<b>0.1p</b>
Bulgaria	1.2	1.0	0.9	1.6	1.6	2.3	-0.3
Czech Republic	1.6	1.2	1.7	1.5	3.8	2.4	0.5
Denmark	0.6	0.6	0.4	0.7	2.2	1.5	-0.2
Croatia <sup>3</sup>	2.2	1.8	3.1	3.4	3.6	3.7	0.2
Latvia	0.2	-0.2	-0.4	0.3	2.1	0.9	0.4
Lithuania	1.3	1.5	1.4	1.6	2.6	2.5	-0.2
Hungary	2.0	1.8	1.8	2.3	5.6	4.0	0.2
Poland	0.2	0.5	0.8	1.0	4.2	2.1	0.0
Romania	4.5	4.4	4.4	4.4	2.2	4.5	0.0
Sweden	0.5	0.3	0.0	0.5	0.9	0.7	-0.1
United Kingdom <sup>5</sup>	:	2.7	2.4	2.8	2.4	:	:
<b>EU (EICP)</b>	<b>1.7p</b>	<b>1.6</b>	<b>1.4</b>	<b>1.9</b>	<b>2.5</b>	<b>2.2p</b>	<b>0.1p</b>
Iceland	3.1	3.3	4.0	4.5	6.9	4.9	0.9
Norway	1.9	1.8	1.8	1.1	0.0	0.9	-0.5
Switzerland	0.2	-0.2	-0.4	-0.3	-1.2	-0.2	0.2

Source: Eurostat      p = provisional      : = not available  
 \* Average HICP of latest 12 months/average HICP of preceding 12 months.

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



## Euro area inflation rates in % for selected special aggregates

Euro area (MUICP)	Weight (%)	Annual rate					12-month average rate	Monthly rate
	2013	Jun 13	May 13	Apr 13	Mar 13	Jun 12	Jun 13	Jun 13
All-items	1000.0	1.6p	1.4	1.2	1.7	2.4	2.0p	0.1p
All-items excluding: > energy	890.4	1.6p	1.6	1.4	1.8	1.9	1.7p	0.1p
> energy, food, alcohol & tobacco	696.7	1.2p	1.2	1.0	1.5	1.6	1.4p	0.0p
> energy, unprocessed food	816.9	1.3p	1.3	1.1	1.6	1.8	1.5p	0.1p
> energy, seasonal food	852.7	1.4p	1.4	1.2	1.7	1.9	1.6p	0.1p
> tobacco	975.8	1.6p	1.4	1.1	1.7	2.3	2.0p	0.1p
Energy	109.6	1.6p	-0.2	-0.4	1.7	6.1	4.4p	0.1p
Food, alcohol and tobacco	193.7	3.2p	3.2	2.9	2.7	3.2	3.0p	0.3p
Non-energy industrial goods	273.6	0.7p	0.8	0.8	1.0	1.3	1.0p	-0.3p
Services	423.0	1.4p	1.5	1.1	1.8	1.7	1.6p	0.3p

Source: Eurostat

p = provisional

## Sub-indices with largest impacts on euro area annual inflation<sup>6</sup>

Sub-index		Weight (%)	Annual rate	Impact (percentage points)
		2013	Jun 13	Jun 13
01.17	Vegetables	15.2	9.0p	0.11
01.16	Fruit	11.8	8.7p	0.09
04.51	Electricity	25.9	4.8p	0.09
06.21/3	Medical and paramedical services	11.3	-5.2p	-0.08
07.22	Fuels for transport	50.0	-0.5p	-0.11
08.2/3	Telecommunications	29.4	-5.0p	-0.20

Source: Eurostat

p = provisional

1. The euro area inflation is measured by the Monetary Union Index of Consumer Prices (MUICP) as defined in Council Regulation (EC) No 2494/95 of 23 October 1995. The data refers to the euro area country composition at a specific point in time. New Member States are integrated into the MUICP using a chain index formula.
2. The euro area flash estimate for June 2013, published on 1 July 2013, was 1.6%.
3. The European Union (EU) inflation is measured by the European Index of Consumer Prices (EICP) as defined in Council Regulation (EC) No 2494/95 of 23 October 1995. The data refers to the EU country composition at a specific point in time. New Member States are integrated into the EICP using a chain index formula. **Croatia joined the EU on 1 July 2013 and will be included in the calculation of the EU inflation for July 2013.**
4. An *annual rate* measures the price change between a month and the same month of the previous year. A *12-month average rate* compares the average Harmonised Indices of Consumer Prices (HICPs) of the latest 12 months to the average of the preceding 12 months. A *monthly rate* compares price levels between the two latest months.
5. Data for the United Kingdom for June 2013 were not available in time for publication. Due to this fact the EU totals have been calculated using Eurostat estimates.
6. 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.

More information can be found in the [HICP dedicated section on Eurostat's website](#) and in the Statistics Explained article on the [inflation in the euro area](#).

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