

51/2014 - 31 March 2014

Flash estimate - March 2014

Euro area annual inflation down to 0.5%

Euro area¹ annual inflation² is expected to be 0.5% in March 2014, down from 0.7% in February³, according to a flash estimate⁴ from **Eurostat, the statistical office of the European Union**.

Looking at the main components of euro area inflation, services is expected to have the highest annual rate in March (1.1%, compared with 1.3% in February), followed by food, alcohol & tobacco (1.0%, compared with 1.5% in February), non-energy industrial goods (0.3%, compared with 0.4% in February) and energy (-2.1%, compared with -2.3% in February).

Euro area annual inflation and its components, %

	Weight (%) 2014	Mar 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014
All-items HICP	1000.0	1.7	0.7	0.9	0.8	0.8	0.7p	0.5e
Food, alcohol & tobacco	197.6	2.7	1.9	1.6	1.8	1.7	1.5p	1.0e
Energy	108.1	1.7	-1.7	-1.1	0.0	-1.2	-2.3p	-2.1e
Non-energy industrial goods	266.6	1.0	0.3	0.2	0.3	0.2	0.4p	0.3e
Services	427.8	1.8	1.2	1.4	1.0	1.2	1.3p	1.1e
<i>All-items excluding:</i>								
<i>energy, food, alcohol & tobacco</i>	694.4	1.5	0.8	0.9	0.7	0.8	1.0p	0.8e
<i>energy</i>	891.9	1.8	1.0	1.1	1.0	1.0	1.1p	0.8e

e = estimate

p = provisional

1. The euro area consists of Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.
2. Annual inflation is the change of the price level between the current month and the same month of the previous year. For further information on the euro area inflation flash estimate, see the Statistics Explained article on the Eurostat website: http://epp.eurostat.ec.europa.eu/statistics_explained/index.php/Inflation_in_the_euro_area
3. See News Release 40/2014 of 17 March 2014.
4. The euro area inflation flash estimate is issued at the end of each reference month. The complete set of harmonised indices of consumer prices (HICP) for the euro area, EU and Member States is released around the middle of the month following the reference month. The next release with full data for March 2014 is scheduled for 16 April 2014.

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Tim ALLEN
Tel: +352-4301-33 444
eurostat-pressoffice@ec.europa.eu

For further information on data:

Svetoslava PAVLOVA
Tel: +352-4301-34 406
estat-hicp@ec.europa.eu

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