

92/2013 - 14 June 2013

May 2013

Euro area annual inflation up to 1.4%

EU up to 1.6%

Euro area¹ annual inflation was 1.4% in May 2013², up from 1.2% in April. A year earlier the rate was 2.4%. Monthly inflation was 0.1% in May 2013.

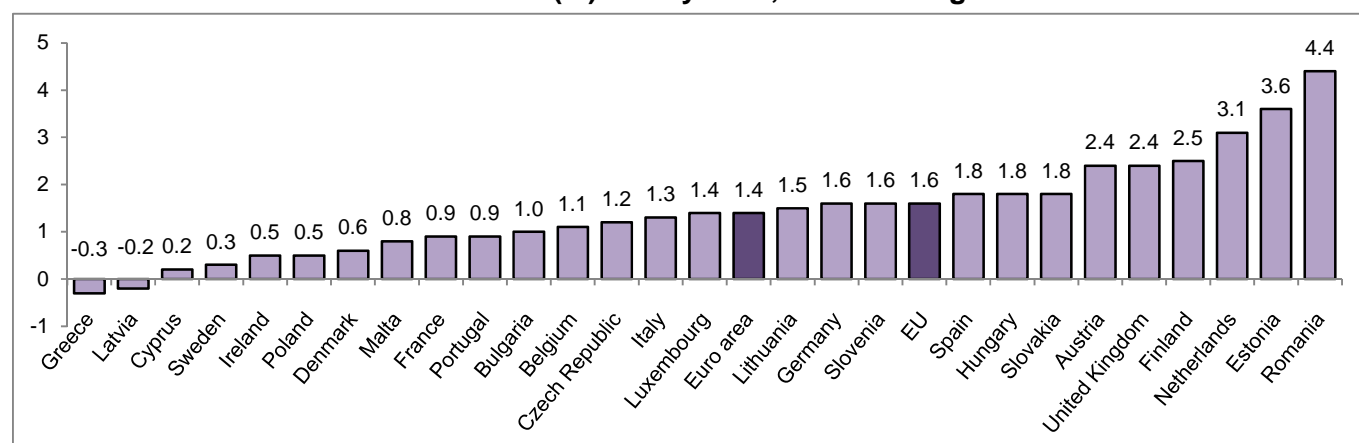
European Union³ annual inflation was 1.6% in May 2013, up from 1.4% in April. A year earlier the rate was 2.6%. Monthly inflation was 0.1% in May 2013.

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

In May 2013, the lowest annual rates were observed in **Greece** (-0.3%), **Latvia** (-0.2%) and **Cyprus** (0.2%), and the highest in **Romania** (4.4%), **Estonia** (3.6%) and the **Netherlands** (3.1%). Compared with April 2013, annual inflation rose in sixteen Member States, remained stable in six and fell in four. The lowest 12-month average rates up to May 2013 were registered in **Greece** (0.3%), **Sweden** (0.7%) and **Latvia** (1.1%), and the highest in **Hungary** and **Romania** (both 4.3%) and **Estonia** (3.9%).

The largest upward impacts on **euro area** annual inflation came from fruit and vegetables (+0.11 percentage points each) and electricity (+0.09), while fuels for transport (-0.28), telecommunications (-0.18) and medical & paramedical services (-0.08) had the biggest downward impacts.

Annual inflation (%) in May 2013, in ascending order*



* Data for Austria are provisional. Data for the United Kingdom are for April 2013.

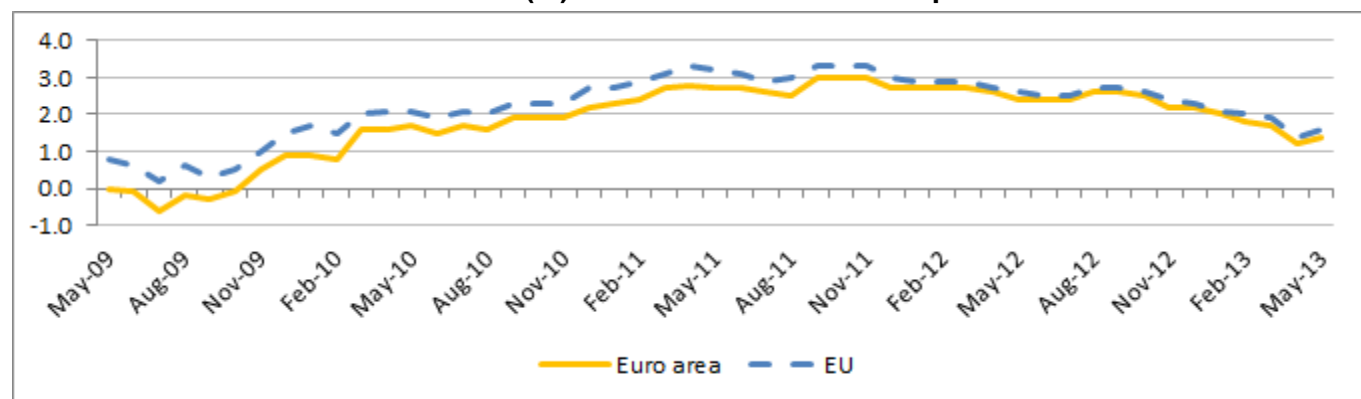
Inflation rates⁴ in %, measured by HICPs

	Annual rate					12 month average rate*	Monthly rate
	May 13	Apr 13	Mar 13	Feb 13	May 12	May 13	May 13
Belgium	1.1	1.1	1.3	1.4	2.6	1.9	-0.1
Germany	1.6	1.1	1.8	1.8	2.2	1.9	0.3
Estonia	3.6	3.4	3.8	4.0	4.1	3.9	0.4
Ireland	0.5	0.5	0.6	1.2	1.9	1.5	0.0
Greece	-0.3	-0.6	-0.2	0.1	0.9	0.3	0.0
Spain	1.8	1.5	2.6	2.9	1.9	2.6	0.1
France	0.9	0.8	1.1	1.2	2.3	1.6	0.1
Italy	1.3	1.3	1.8	2.0	3.5	2.5	0.0
Cyprus	0.2	0.1	1.3	1.8	3.7	2.1	0.8
Luxembourg	1.4	1.7	2.0	2.4	2.7	2.4	-0.5
Malta	0.8	0.9	1.4	1.8	3.7	2.6	1.1
Netherlands	3.1	2.8	3.2	3.2	2.5	3.0	0.0
Austria	2.4p	2.1	2.4	2.6	2.2	2.5p	0.1p
Portugal	0.9	0.4	0.7	0.2	2.7	1.7	0.2
Slovenia	1.6	1.6	2.2	2.9	2.4	2.7	0.3
Slovakia	1.8	1.7	1.9	2.2	3.4	3.0	0.1
Finland	2.5	2.4	2.5	2.5	3.1	2.9	0.0
Euro area (MUICP)	1.4p	1.2	1.7	1.8	2.4	2.1p	0.1p
Bulgaria	1.0	0.9	1.6	2.2	1.8	2.3	0.0
Czech Republic	1.2	1.7	1.5	1.8	3.5	2.6	-0.2
Denmark	0.6	0.4	0.7	1.0	2.1	1.6	0.2
Latvia	-0.2	-0.4	0.3	0.3	2.3	1.1	0.3
Lithuania	1.5	1.4	1.6	2.3	2.6	2.6	0.2
Hungary	1.8	1.8	2.3	2.9	5.4	4.3	-0.1
Poland	0.5	0.8	1.0	1.2	3.6	2.4	-0.2
Romania	4.4	4.4	4.4	4.8	2.0	4.3	0.3
Sweden	0.3	0.0	0.5	0.5	0.9	0.7	0.2
United Kingdom⁵	:	2.4	2.8	2.8	2.8	:	:
EU (EICP)	1.6p	1.4	1.9	2.0	2.6	2.2p	0.1p
Iceland	3.3	4.0	4.5	6.2	6.0	5.2	-0.1
Norway	1.8	1.8	1.1	0.6	0.2	0.8	-0.1
Switzerland	-0.2	-0.4	-0.3	0.1	-1.1	-0.3	0.0
Croatia	1.8	3.1	3.4	4.4	3.5	3.9	0.0

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	May 13	Apr 13	Mar 13	Feb 13	May 12	May 13	May 13
All-items	1000.0	1.4p	1.2	1.7	1.8	2.4	2.1p	0.1p
All-items excluding:								
> energy	890.4	1.6p	1.4	1.8	1.6	1.8	1.8p	0.3p
> energy, food, alcohol & tobacco	696.7	1.2p	1.0	1.5	1.3	1.6	1.4p	0.2p
> energy, unprocessed food	816.9	1.3p	1.1	1.6	1.4	1.8	1.6p	0.2p
> energy, seasonal food	852.7	1.4p	1.2	1.7	1.5	1.9	1.6p	0.2p
> tobacco	975.8	1.4p	1.1	1.7	1.8	2.3	2.0p	0.1p
Energy	109.6	-0.2p	-0.4	1.7	3.9	7.3	4.7p	-1.2p
Food, alcohol and tobacco	193.7	3.2p	2.9	2.7	2.7	2.8	3.0p	0.5p
Non-energy industrial goods	273.6	0.8p	0.8	1.0	0.8	1.3	1.0p	0.0p
Services	423.0	1.5p	1.1	1.8	1.5	1.8	1.7p	0.3p

Source: Eurostat p = provisional
 * Average HICP of latest 12 months/average HICP of preceding 12 months.

Sub-indices with largest impacts on euro area annual inflation⁶

Sub-index		Weight (%)	Annual rate	Impact (percentage points)
		2013	May 13	May 13
01.16	Fruit	11.8	10.6p	0.11
01.17	Vegetables	15.2	8.5p	0.11
04.51	Electricity	25.9	4.9p	0.09
06.21/3	Medical and paramedical services	11.3	-5.2p	-0.08
08.2/3	Telecommunications	29.4	-4.6p	-0.18
07.22	Fuels for transport	50.0	-3.8p	-0.28

Source: Eurostat p = provisional

- 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.
- The euro area flash estimate for May 2013, published on 31 May 2013, was 1.4%.
- 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.
- 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.
- Data for the United Kingdom for May 2013 were not available in time for publication. Due to this fact the EU totals have been calculated using Eurostat estimates.
- 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.

Issued by: **Eurostat Press Office**

For further information on methodology:

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

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

Eurostat News Releases on the internet: <http://ec.europa.eu/eurostat>
 Selected Principal European Economic Indicators: <http://ec.europa.eu/eurostat/euroindicators>