

181/2014 - 28 November 2014

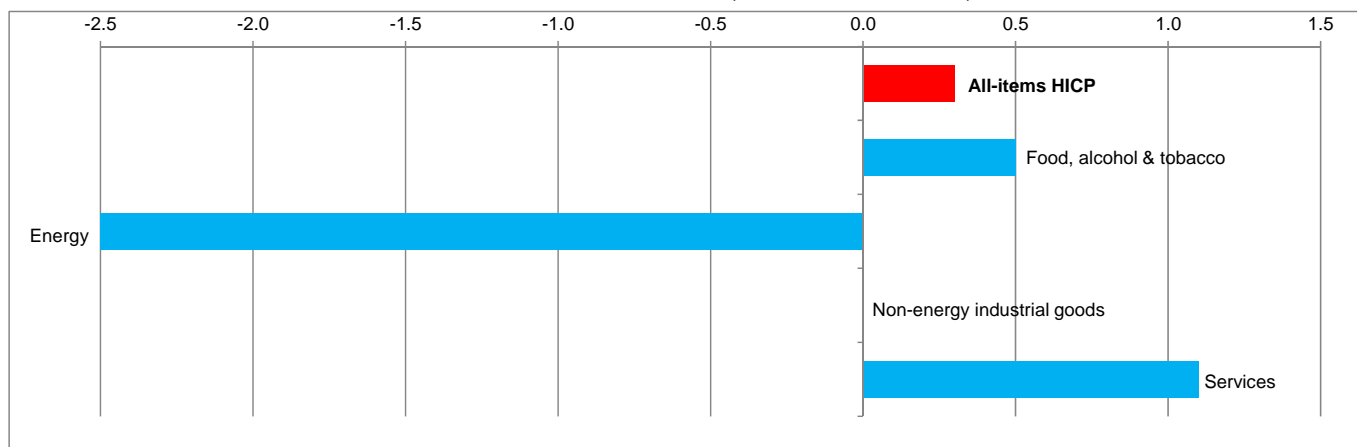
Flash estimate - November 2014

Euro area annual inflation down to 0.3%

Euro area¹ annual inflation² is expected to be 0.3% in November 2014, down from 0.4% in October³, 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 November (1.1%, compared with 1.2% in October), followed by food, alcohol & tobacco (0.5%, stable compared with October), non-energy industrial goods (0.0%, compared with -0.1% in October) and energy (-2.5%, compared with -2.0% in October).

Euro area annual inflation, November 2014, %



Euro area annual inflation and its components, %

	Weight (%) 2014	Nov 2013	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014
All-items HICP	1000.0	0.9	0.5	0.4	0.4	0.3	0.4p	0.3e
<i>All-items excluding:</i>								
<i>energy</i>	891.9	1.1	0.5	0.5	0.7	0.7	0.7p	0.6e
<i>energy, unprocessed food</i>	817.1	1.1	0.8	0.8	0.9	0.8	0.7p	0.7e
<i>energy, food, alcohol & tobacco</i>	694.4	0.9	0.8	0.8	0.9	0.8	0.7p	0.7e
Food, alcohol & tobacco	197.6	1.6	-0.2	-0.3	-0.3	0.3	0.5p	0.5e
<i>processed food, alcohol & tobacco</i>	122.7	2.0	1.4	1.1	1.0	1.0	0.8p	0.8e
<i>unprocessed food</i>	74.8	0.9	-2.8	-2.6	-2.4	-0.9	0.0p	0.0e
Energy	108.1	-1.1	0.1	-1.0	-2.0	-2.3	-2.0p	-2.5e
Non-energy industrial goods	266.6	0.2	-0.1	0.0	0.3	0.2	-0.1p	0.0e
Services	427.8	1.4	1.3	1.3	1.3	1.1	1.2p	1.1e

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 172/2014 of 14 November 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 November 2014 is scheduled for 17 December 2014.

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