

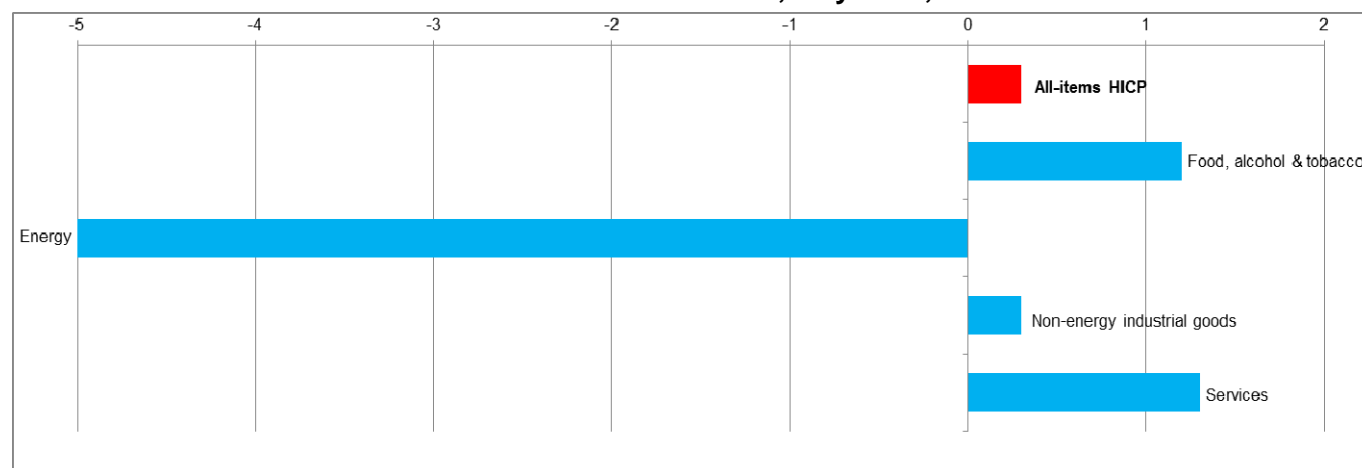
Flash estimate - May 2015

Euro area annual inflation up to 0.3%

Euro area¹ annual inflation² is expected to be 0.3% in May 2015, up from 0.0% in April³, according to a flash estimate⁴ from Eurostat, the statistical office of the European Union.

Looking at the main components of euro area inflation, services (1.3%, compared with 1.0% in April) is expected to have the highest annual rate in May, followed by food, alcohol & tobacco (1.2%, compared with 1.0% in April), non-energy industrial goods (0.3%, compared with 0.1% in April) and energy (-5.0%, compared with -5.8% in April).

Euro area annual inflation, May 2015, %



Euro area annual inflation and its components, %

	Weight (‰) 2015	May 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015
All-items HICP	1000.0	0.5	-0.2	-0.6	-0.3	-0.1	0.0p	0.3e
All-items excluding:								
> energy	893.9	0.6	0.6	0.5	0.7	0.6	0.7p	1.0e
> energy, unprocessed food	819.4	0.8	0.7	0.6	0.7	0.6	0.7p	0.9e
> energy, food, alcohol & tobacco	697.3	0.7	0.7	0.6	0.7	0.6	0.6p	0.9e
Food, alcohol & tobacco	196.6	0.1	0.0	-0.1	0.5	0.6	1.0p	1.2e
> processed food, alcohol & tobacco	122.1	1.5	0.5	0.4	0.5	0.6	0.7p	0.6e
> unprocessed food	74.5	-2.1	-1.0	-0.8	0.4	0.7	1.3p	2.1e
Energy	106.1	0.0	-6.3	-9.3	-7.9	-6.0	-5.8p	-5.0e
Non-energy industrial goods	262.6	0.0	0.0	-0.1	-0.1	0.0	0.1p	0.3e
Services	434.7	1.1	1.2	1.0	1.2	1.0	1.0p	1.3e

e = estimate

p = provisional


1. 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.
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://ec.europa.eu/eurostat/statistics-explained/index.php/Inflation in the euro area](http://ec.europa.eu/eurostat/statistics-explained/index.php/Inflation_in_the_euro_area)
3. See News Release 87/2015 of 19 May 2015.
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 May 2015 is scheduled for 17 June 2015.

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