

97/2017 - 16 June 2017

May 2017

Annual inflation down to 1.4% in the euro area

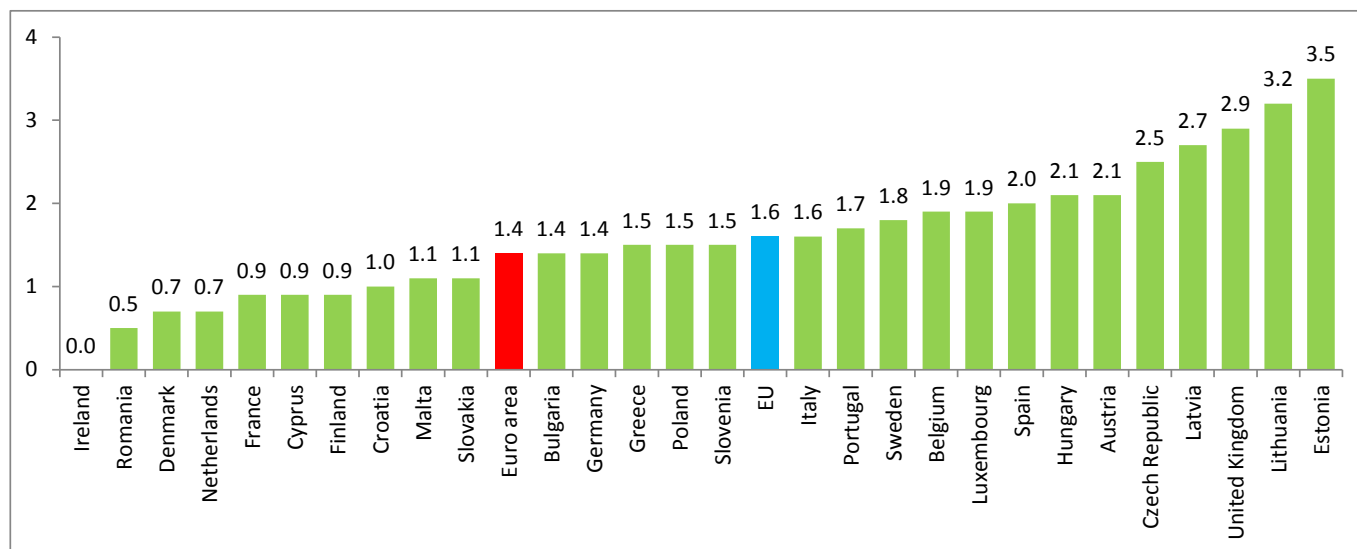
Down to 1.6% in the EU

Euro area annual inflation was 1.4% in May 2017, down from 1.9% in April. In May 2016 the rate was -0.1%. **European Union** annual inflation was 1.6% in May 2017, down from 2.0% in April. A year earlier the rate was -0.1%. These figures come from **Eurostat, the statistical office of the European Union**.

In May 2017, the lowest annual rates were registered in **Ireland** (0.0%), **Romania** (0.5%), **Denmark** and the **Netherlands** (both 0.7%). The highest annual rates were recorded in **Estonia** (3.5%), **Lithuania** (3.2%) and the **United Kingdom** (2.9%). Compared with April 2017, annual inflation fell in twenty-four Member States, remained stable in one and rose in three.

The largest upward impacts to **euro area** annual inflation came from fuels for transport (+0.19 percentage points), accommodation services (+0.07 pp) and heating oil (+0.06 pp), while telecommunications (-0.10 pp), garments (-0.06 pp) and social protection (-0.04 pp) had the biggest downward impacts.

Annual inflation rates (%) in May 2017, in ascending order



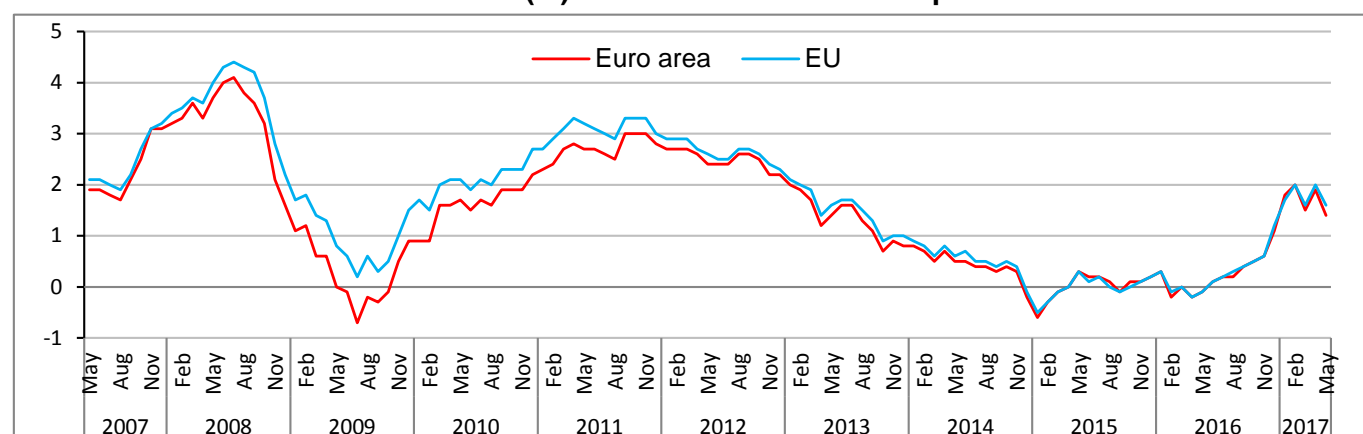
Inflation rates (%) measured by the HICP

	Annual rate							Monthly rate
	May 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	May 17
Euro area	-0.1	1.1	1.8	2.0	1.5	1.9	1.4	-0.1
EU	-0.1	1.2	1.7	2.0	1.6	2.0	1.6	0.0
Belgium	1.6	2.2	3.1	3.3	2.5	2.7	1.9	-0.3
Bulgaria	-2.5	-0.5	0.4	0.9	1.0	1.7	1.4	-0.2
Czech Republic	0.0	2.1	2.3	2.6	2.6	2.1	2.5	0.2
Denmark	-0.1	0.3	0.7	0.9	0.9	1.0	0.7	-0.1
Germany	0.0	1.7	1.9	2.2	1.5	2.0	1.4	-0.2
Estonia	0.0	2.4	2.8	3.4	3.0	3.6	3.5	0.3
Ireland	-0.2	-0.2	0.2	0.3	0.6	0.7	0.0	-0.2
Greece	-0.2	0.3	1.5	1.4	1.7	1.6	1.5	-0.2
Spain	-1.1	1.4	2.9	3.0	2.1	2.6	2.0	0.0
France	0.1	0.8	1.6	1.4	1.4	1.4	0.9	0.0
Croatia	-1.2	0.7	0.9	1.4	1.1	1.4	1.0	-0.1
Italy	-0.3	0.5	1.0	1.6	1.4	2.0	1.6	-0.1
Cyprus	-1.9	0.1	0.7	1.4	1.5	2.1	0.9	0.1
Latvia	-0.8	2.1	2.9	3.2	3.3	3.3	2.7	0.2
Lithuania	0.2	2.0	2.5	3.2	3.2	3.5	3.2	-0.2
Luxembourg	-0.6	1.6	2.5	2.7	2.5	2.6	1.9	-0.1
Hungary	-0.1	1.8	2.4	2.9	2.7	2.3	2.1	0.2
Malta	1.0	1.0	1.4	1.2	1.2	1.1	1.1	1.0
Netherlands	-0.2	0.7	1.6	1.7	0.6	1.4	0.7	-0.4
Austria	0.6	1.6	2.1	2.4	2.1	2.3	2.1	-0.1
Poland	-0.4	0.9	1.4	1.9	1.8	1.8	1.5	-0.1
Portugal	0.4	0.9	1.3	1.6	1.4	2.4	1.7	-0.3
Romania	-3.0	-0.1	0.3	0.5	0.4	0.6	0.5	0.2
Slovenia	-0.5	0.6	1.5	2.5	2.0	1.7	1.5	0.7
Slovakia	-0.7	0.2	0.8	1.2	1.0	0.8	1.1	0.3
Finland	0.3	1.1	0.9	1.4	0.9	1.0	0.9	-0.2
Sweden	0.8	1.7	1.5	1.9	1.4	2.0	1.8	0.0
United Kingdom	0.3	1.6	1.8	2.3	2.3	2.7	2.9	0.3
Iceland	1.5	-0.1	-0.6	-0.2	-1.4	-0.8r	-2.5	-0.3
Norway	3.7	3.8	2.9	2.7	2.5	2.3	2.2	0.3
Switzerland	-0.5	-0.2	0.3	0.7	0.5	0.7	0.4	-0.2

r: revised

The source dataset is available [here](#).

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



Euro area inflation rates (%), selected aggregates

	Weight (%)	Annual rate							Monthly rate
		2017	May 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17
All-items HICP	1000	-0.1	1.1	1.8	2.0	1.5	1.9	1.4	-0.1
All-items excluding: > energy	904.7	0.8	1.0	1.1	1.2	0.9	1.3	1.1	0.0
> energy, unprocessed food	829.5	0.8	0.9	0.9	0.9	0.8	1.2	1.0	0.0
> energy, food, alcohol & tobacco	708.8	0.8	0.9	0.9	0.9	0.7	1.2	0.9	-0.1
> energy, seasonal food	864.3	0.8	0.9	0.9	0.9	0.7	1.2	1.0	0.0
> tobacco	976.3	-0.2	1.1	1.7	2.0	1.5	1.8	1.4	-0.1
Food, alcohol & tobacco	195.9	0.9	1.2	1.8	2.5	1.8	1.5	1.5	0.3
> processed food, alcohol & tobacco	120.8	0.6	0.7	0.7	0.8	1.0	1.1	1.5	0.4
> unprocessed food	75.1	1.5	2.1	3.5	5.3	3.1	2.2	1.6	0.2
Energy	95.3	-8.1	2.6	8.1	9.3	7.4	7.6	4.5	-1.2
Non-energy industrial goods	263.1	0.5	0.3	0.5	0.2	0.3	0.3	0.3	0.1
Services	445.7	1.0	1.3	1.2	1.3	1.0	1.8	1.3	-0.2

Sub-indices with largest impacts on euro area annual inflation

		Weight (%)	Annual rate (%)	Impact (pp)
		2017	May 17	May 17
07.22	Fuels for transport	41.0	5.9	0.19
11.2	Accommodation services	19.1	4.5	0.07
04.53	Heating oil	6.4	10.3	0.06
12.4	Social protection	16.0	-0.9	-0.04
03.12	Garments	43.6	0.2	-0.06
08.2/3	Telecommunication	30.6	-1.7	-0.10

Geographical coverage

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.

The **European Union** includes Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.

The euro area and European Union data refer to the respective country compositions at a specific point in time. New Member States are integrated into the aggregates using a chain index formula.

Methods and definitions

The **annual rate** measures the change of the Harmonised Indices of Consumer Prices (HICP) between a month and the same month of the previous year, and the **monthly rate** compares the indices between the two latest months.

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.

Revisions and timetable

A flash estimate of euro area inflation is issued at the end of each reference month. The euro area flash estimate for May 2017, published on 31 May 2017, was 1.4%.

The next flash estimate of euro area inflation with data for June 2017 is scheduled for 30 June 2017.

For more information

Eurostat [website section](#) on inflation

Eurostat [database section](#) on inflation

Eurostat [Statistics Explained article](#) on inflation in the euro area

Eurostat [metadata](#) on inflation


Eurostat €-indicators [release calendar](#)

Issued by: **Eurostat Press Office**


For further information on methodology:

Vincent BOURGEAIS
Tel: +352-4301-33 444
eurostat-pressoffice@ec.europa.eu

Arlind DOBËRDOLANI
Tel: +352-4301-33 696
estat-hicp@ec.europa.eu

 **Media requests:** Eurostat media support / Tel: +352-4301-33 408 / eurostat-mediasupport@ec.europa.eu

 [EurostatStatistics](https://www.facebook.com/EurostatStatistics)

 ec.europa.eu/eurostat/

 [@EU_Eurostat](https://twitter.com/EU_Eurostat)