

18/2013 - 1 February 2013

Flash estimate - January 2013

Euro area annual inflation down to 2.0%

Euro area¹ annual inflation² is expected to be 2.0% in January 2013, down from 2.2% in December 2012³, according to a flash estimate⁴ from **Eurostat, the statistical office of the European Union**.

Looking at the main components of euro area inflation, energy (3.9% compared with 5.2% in December) is expected to have the highest annual rate in January, followed by food, alcohol & tobacco (3.2%, stable compared with December), services (1.7% compared with 1.8% in December) and non-energy industrial goods (0.8% compared with 1.0% in December).

Euro area annual inflation and its components, %

	Weights 2012	Jan 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013
All-items HICP	1000.0	2.6	2.6	2.6	2.5	2.2	2.2p	2.0e
<i>Food, alcohol & tobacco</i>	191.6e	3.1	3.0	2.9	3.1	3.0	3.2p	3.2e
<i>Energy</i>	110.5e	9.2	8.9	9.1	8.0	5.7	5.2p	3.9e
<i>Non-energy industrial goods</i>	283.7e	0.9	1.1	1.2	1.1	1.1	1.0p	0.8e
<i>Services</i>	414.3e	1.9	1.8	1.7	1.7	1.6	1.8p	1.7e

e estimate

p provisional

Source: Eurostat

1. The euro area consists of Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, 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 8/2013 of 16 January 2013.
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 January 2013 is scheduled for 28 February 2013.

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