

123/2013 - 16 August 2013

July 2013

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EU stable at 1.7%

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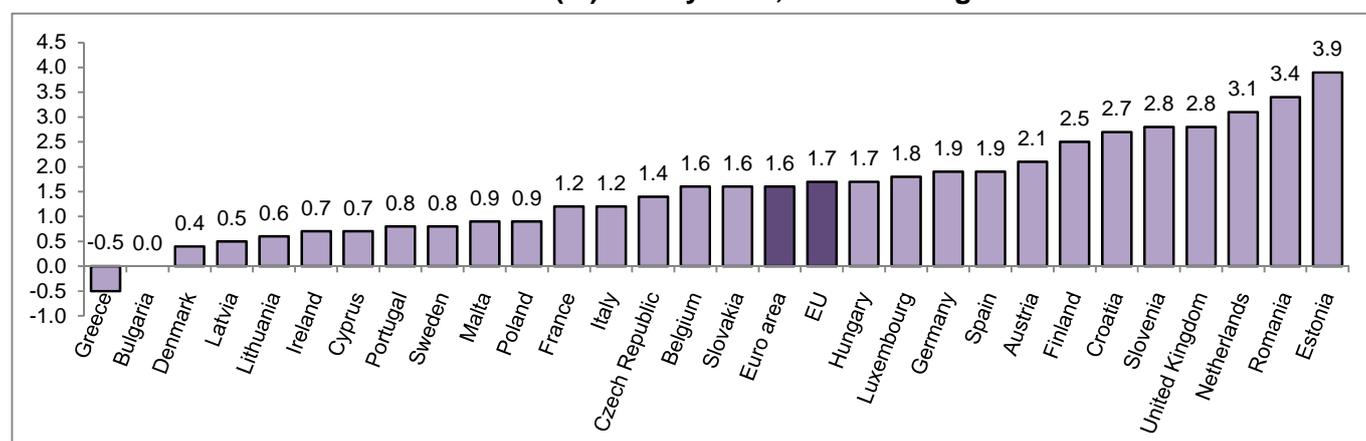
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These figures come from **Eurostat, the statistical office of the European Union**.

In July 2013, the lowest annual rates were observed in **Greece** (-0.5%), **Bulgaria** (0.0%) and **Denmark** (0.4%), and the highest in **Estonia** (3.9%), **Romania** (3.4%) and the **Netherlands** (3.1%). Compared with June 2013, annual inflation fell in seventeen Member States, remained stable in two and rose in nine. The lowest 12-month average rates up to July 2013 were registered in **Greece** (0.1%), **Sweden** (0.7%) and **Latvia** (0.8%), and the highest in **Romania** (4.5%), **Estonia** (3.9%) and **Croatia** (3.7%).

The largest upward impacts to **euro area** annual inflation came from fruit (+0.12 percentage points), vegetables (+0.09) and tobacco (+0.08), while telecommunications (-0.18), medical & paramedical services (-0.08) and fuels for transport (-0.06) had the biggest downward impacts.

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



* Data for the Netherlands and Austria are provisional.

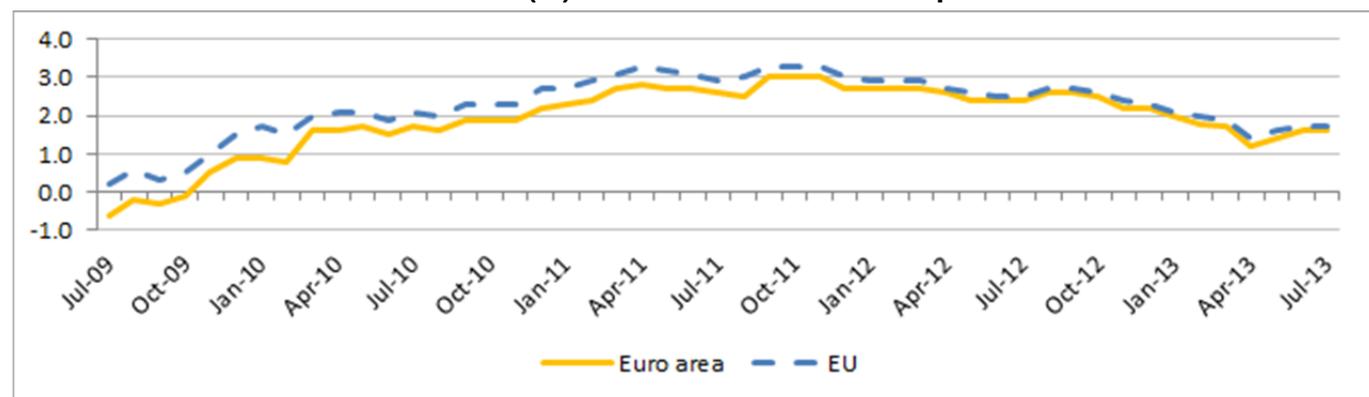
Inflation rates⁴ in %, measured by HICPs

	Annual rate					12 month average rate*	Monthly rate
	Jul 13	Jun 13	May 13	Apr 13	Jul 12	Jul 13	Jul 13
Belgium	1.6	1.5	1.1	1.1	2.0	1.8	-1.3
Germany	1.9	1.9	1.6	1.1	1.9	1.9	0.4
Estonia	3.9	4.1	3.6	3.4	4.1	3.9	0.2
Ireland	0.7	0.7	0.5	0.5	2.0	1.3	-0.1
Greece	-0.5	-0.3	-0.3	-0.6	0.9	0.1	-1.6
Spain	1.9	2.2	1.8	1.5	2.2	2.6	-1.1
France	1.2	1.0	0.9	0.8	2.2	1.4	-0.3
Italy	1.2	1.4	1.3	1.3	3.6	2.1	-1.8
Cyprus	0.7	0.8	0.2	0.1	3.8	1.7	-1.1
Luxembourg	1.8	2.0	1.4	1.7	2.7	2.3	-1.0
Malta	0.9	0.6	0.8	0.9	4.2	2.0	0.1
Netherlands	3.1p	3.2	3.1	2.8	2.6	3.1p	0.4p
Austria	2.1p	2.2	2.4	2.1	2.1	2.5p	-0.6p
Portugal	0.8	1.2	0.9	0.4	2.8	1.4	-0.2
Slovenia	2.8	2.2	1.6	1.6	2.6	2.7	-0.3
Slovakia	1.6	1.7	1.8	1.7	3.8	2.6	-0.1
Finland	2.5	2.3	2.5	2.4	3.1	2.8	0.0
Euro area (MUICP)	1.6p	1.6	1.4	1.2	2.4	2.0p	-0.5p
Bulgaria	0.0	1.2	1.0	0.9	2.4	2.1	-0.1
Czech Republic	1.4	1.6	1.2	1.7	3.3	2.2	-0.3
Denmark	0.4	0.6	0.6	0.4	2.1	1.4	-0.3
Croatia	2.7	2.2	1.8	3.1	3.4	3.7	0.0
Latvia	0.5	0.2	-0.2	-0.4	1.9	0.8	-0.1
Lithuania	0.6	1.3	1.5	1.4	2.9	2.3	-0.7
Hungary	1.7	2.0	1.8	1.8	5.7	3.6	-0.4
Poland	0.9	0.2	0.5	0.8	4.0	1.8	0.2
Romania	3.4	4.5	4.4	4.4	3.1	4.5	-0.5
Sweden	0.8	0.5	0.3	0.0	0.7	0.7	-0.1
United Kingdom	2.8	2.9	2.7	2.4	2.6	2.7	0.0
EU (EICP)	1.7p	1.7	1.6	1.4	2.5	2.1p	-0.4p
Iceland	4.2	3.1	3.3	4.0	5.4	4.8	-0.6
Norway	2.8	1.9	1.8	1.8	-0.2	1.2	0.4
Switzerland	0.5	0.2	-0.2	-0.4	-0.8	-0.1	0.0

Source: Eurostat p = provisional

* 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	Jul 13	Jun 13	May 13	Apr 13	Jul 12	Jul 13
All-items	1000.0	1.6p	1.6	1.4	1.2	2.4	2.0p	-0.5p
All-items excluding:								
> energy	890.4	1.6p	1.6	1.6	1.4	2.0	1.7p	-0.7p
> energy, food, alcohol & tobacco	696.7	1.1p	1.2	1.2	1.0	1.7	1.3p	-0.9p
> energy, unprocessed food	816.9	1.3p	1.3	1.3	1.1	1.9	1.5p	-0.7p
> energy, seasonal food	852.7	1.4p	1.4	1.4	1.2	1.9	1.5p	-0.6p
> tobacco	975.8	1.5p	1.6	1.4	1.1	2.3	1.9p	-0.6p
Energy	109.6	1.6p	1.6	-0.2	-0.4	6.1	4.0p	0.8p
Food, alcohol and tobacco	193.7	3.5p	3.2	3.2	2.9	2.9	3.1p	-0.1p
Non-energy industrial goods	273.6	0.4p	0.7	0.8	0.8	1.5	0.9p	-3.7p
Services	423.0	1.4p	1.4	1.5	1.1	1.8	1.6p	1.0p

Source: Eurostat

p = provisional

Sub-indices with largest impacts on euro area annual inflation⁵

Sub-index		Weight (%)	Annual rate	Impact (percentage points)
		2013	Jul 13	Jul 13
01.16	Fruit	11.8	11.4p	0.12
01.17	Vegetables	15.2	8.0p	0.09
02.20	Tobacco	24.2	4.9p	0.08
07.22	Fuels for transport	50.0	0.4p	-0.06
06.21/3	Medical and paramedical services	11.3	-5.0p	-0.08
08.2/3	Telecommunications	29.4	-4.4p	-0.18

Source: Eurostat

p = provisional

1. 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.
2. The euro area flash estimate for July 2013, published on 31 July 2013, was 1.6%.
3. 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. **Croatia joined the EU on 1 July 2013 and is included in the calculation of the EU inflation for July 2013.**
4. 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.
5. 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 [inflation in the euro area](#).

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