

127/2013 - 30 August 2013

Flash estimate - August 2013

Euro area annual inflation down to 1.3%

Euro area¹ annual inflation² is expected to be 1.3% in August 2013, down from 1.6% in July³, according to a flash estimate⁴ from **Eurostat, the statistical office of the European Union**.

Looking at the main components of euro area inflation, food, alcohol & tobacco is expected to have the highest annual rate in August (3.3%, compared with 3.5% in July), followed by services (1.5%, compared with 1.4% in July), non-energy industrial goods (0.3%, compared with 0.4% in July), and energy (-0.4%, compared with 1.6% in July).

Euro area annual inflation and its components, %

	Weight (‰) 2013	Aug 2012	Mar 2013	Apr 2013	May 2013	June 2013	July 2013	Aug 2013
All-items HICP	1000.0	2.6	1.7	1.2	1.4	1.6	1.6p	1.3e
Food, alcohol & tobacco	193.7	3.0	2.7	2.9	3.2	3.2	3.5p	3.3e
Energy	109.6	8.9	1.7	-0.4	-0.2	1.6	1.6p	-0.4e
Non-energy industrial goods	273.6	1.1	1.0	0.8	0.8	0.7	0.4p	0.3e
Services	423.0	1.8	1.8	1.1	1.5	1.4	1.4p	1.5e
<i>All-items excluding: energy, food, alcohol & tobacco</i>	696.7	1.5	1.5	1.0	1.2	1.2	1.1p	1.1e
<i>energy</i>	890.4	1.8	1.8	1.4	1.6	1.6	1.6p	1.6e

Source: Eurostat e = estimate p = provisional

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 123/2013 of 16 August 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 August 2013 is scheduled for 16 September 2013.

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