

Flash estimate - October 2013

Euro area annual inflation down to 0.7%

Euro area¹ annual inflation² is expected to be 0.7% in October 2013, down from 1.1% in September³, 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 October (1.9%, compared with 2.6% in September), followed by services (1.2%, compared with 1.4% in September), non-energy industrial goods (0.4%, stable compared with September) and energy (-1.7%, compared with -0.9% in September).

Euro area annual inflation and its components, %

	Weight (‰) 2013	Oct 2012	May 2013	June 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013
All-items HICP	1000.0	2.5	1.4	1.6	1.6	1.3	1.1p	0.7e
Food, alcohol & tobacco	193.7	3.1	3.2	3.2	3.5	3.2	2.6p	1.9e
Energy	109.6	8.0	-0.2	1.6	1.6	-0.3	-0.9p	-1.7e
Non-energy industrial goods	273.6	1.1	0.8	0.7	0.4	0.4	0.4p	0.4e
Services	423.0	1.7	1.5	1.4	1.4	1.4	1.4p	1.2e
<i>All-items excluding:</i>								
<i>energy, food, alcohol & tobacco</i>	696.7	1.5	1.2	1.2	1.1	1.1	1.0p	0.8e
<i>energy</i>	890.4	1.8	1.6	1.6	1.6	1.6	1.4p	1.1e

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 148/2013 of 16 October 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 October 2013 is scheduled for 15 November 2013.

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