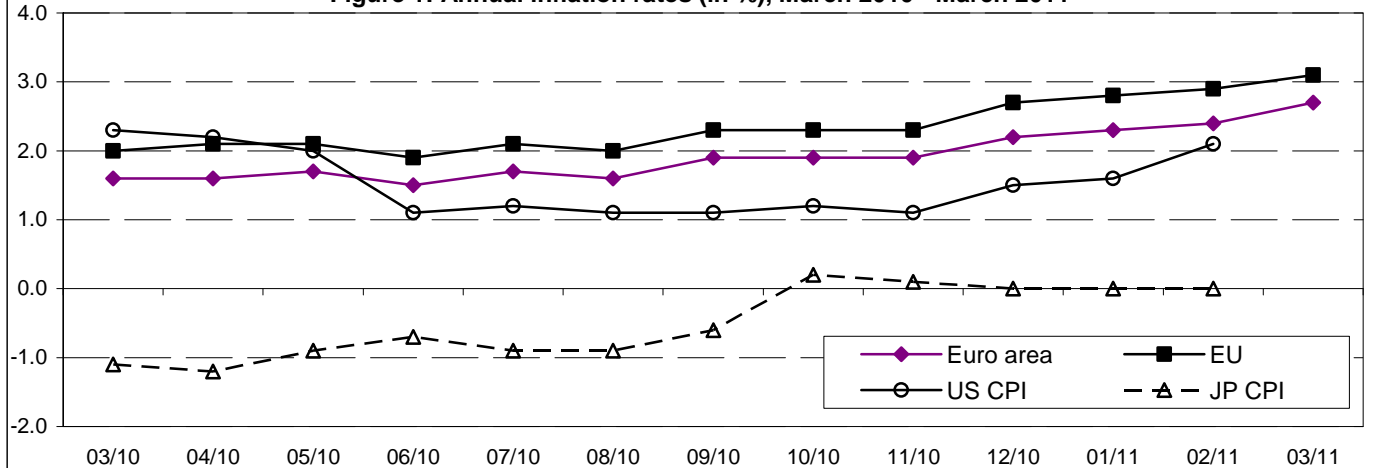


# HARMONISED INDICES OF CONSUMER PRICES MARCH 2011

**EURO AREA<sup>1)</sup> ANNUAL INFLATION WAS 2.7% IN MARCH 2011,  
UP FROM 2.4% IN FEBRUARY**

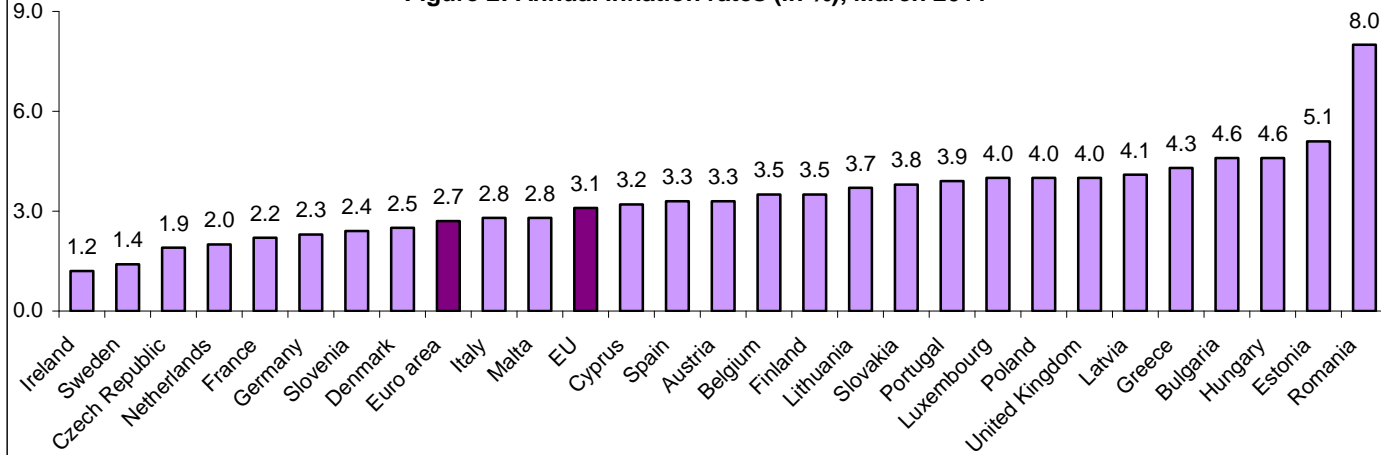
**EU<sup>2)</sup> ANNUAL INFLATION WAS 3.1% IN MARCH 2011,  
UP FROM 2.9% IN FEBRUARY**

Figure 1: Annual inflation rates (in %), March 2010 - March 2011



Sources: Eurostat (online data code: [prc\\_hicp\\_manr](#)), US Bureau of Labor Statistics, and Statistics Bureau of Japan

Figure 2: Annual inflation rates (in %), March 2011\*



\* Data for the Netherlands and Austria are provisional.

Source: Eurostat (online data code: [prc\\_hicp\\_manr](#))

**Table 1: Index levels (2005=100) – HICP all-items**

	Annual average index 2010	Monthly Indices											
		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
		2010	2010	2010	2010	2010	2010	2010	2010	2010	2011	2011	2011
Belgium	111.40	111.48	111.88	111.89	109.85	112.10	112.24	112.39	112.52	113.16	111.84	114.33	114.82
Germany	108.4	108.2	108.3	108.3	108.6	108.7	108.5	108.6	108.7	110.0	109.4	110.1	110.8
Estonia	126.95	126.09	126.45	126.95	127.26	127.22	128.21	128.92	129.32	129.94	129.91	130.78	131.84
Ireland	105.4	105.3	105.6	105.5	105.4	105.6	105.4	105.5	105.3	105.5	105.2	106.1	106.6
Greece	117.68	117.82	118.73	118.53	118.02	117.15	119.38	119.54	119.78	120.37	119.19	117.60	121.37
Spain	112.90	113.36	113.40	113.53	112.26	112.51	113.54	114.05	114.41	115.04	113.54	113.65	116.33
France	108.79	108.89	109.04	109.04	108.68	108.95	108.91	109.07	109.22	109.75	109.44	109.97	110.93
Italy	110.6	110.9	111.0	111.1	110.1	110.3	111.0	111.8	111.8	112.2	110.4	110.6	113.0
Cyprus	112.02	111.94	112.00	112.39	111.44	112.42	113.55	114.19	113.35	113.12	112.72	113.16	114.33
Luxembourg	113.10	112.94	113.26	113.18	112.76	113.85	113.84	113.97	114.13	114.67	114.27	116.02	117.00
Malta	112.37	112.40	113.72	113.63	114.29	115.41	114.57	113.89	112.21	112.76	111.31	111.01	112.69
Netherlands	107.56	108.45	108.35	107.64	107.01	107.16	107.96	108.22	108.06	107.77	107.68	108.67	110.21p
Austria	109.53	109.69	109.63	109.63	109.07	109.36	109.78	110.18	110.18	110.93	110.86	111.75	113.11p
Portugal	108.85	108.66	108.86	109.09	109.51	109.37	109.27	109.65	109.73	110.15	110.68	110.62	112.41
Slovenia	115.62	116.05	116.52	116.76	116.08	116.23	115.71	115.88	116.22	116.39	115.88	115.92	117.51
Slovakia	112.21	112.19	112.26	112.25	112.40	112.28	112.27	112.30	112.62	112.90	115.23	115.56	116.02
Finland	110.49	110.50	110.28	110.54	109.85	110.28	110.77	111.23	111.48	112.07	112.51	113.36	114.02
<b>Euro area</b>	<b>109.84</b>	<b>109.98</b>	<b>110.10</b>	<b>110.10</b>	<b>109.63</b>	<b>109.85</b>	<b>110.19</b>	<b>110.52</b>	<b>110.62</b>	<b>111.29</b>	<b>110.50</b>	<b>110.96</b>	<b>112.47p</b>
Bulgaria	136.58	136.60	136.62	136.03	136.74	136.96	137.25	137.50	138.24	139.30	139.94	140.71	141.27
Czech Republic	113.7	113.8	114.0	114.0	114.3	114.0	113.8	113.5	113.7	114.3	115.2	115.2	115.4
Denmark	110.8	110.9	110.8	110.7	110.6	111.1	111.5	111.4	111.5	111.6	111.7	112.8	113.5
Latvia	137.91	137.92	137.88	138.41	138.70	137.72	138.31	138.75	138.99	139.20	140.96	141.35	142.31
Lithuania	128.60	128.23	128.49	128.53	128.58	128.29	129.06	129.57	129.52	130.51	131.05	131.15	132.44
Hungary	129.70	129.47	130.38	130.61	130.66	130.04	129.86	130.37	130.64	131.18	132.35	132.87	134.25
Poland	115.6	115.3	115.6	115.9	115.7	115.3	115.9	116.3	116.5	116.9	118.1	118.3	119.4
Romania	135.17	132.61	132.80	133.00	136.45	136.76	137.53	138.29	139.02	139.76	140.85	141.94	142.80
Sweden	110.80	110.64	110.74	110.67	110.18	110.12	111.02	111.38	111.59	112.27	111.27	111.81	112.25
United Kingdom	114.5	114.2	114.4	114.6	114.3	114.9	114.9	115.2	115.6	116.8	116.9	117.8	118.1
<b>EU</b>	<b>111.77</b>	<b>111.74</b>	<b>111.91</b>	<b>111.95</b>	<b>111.63</b>	<b>111.85</b>	<b>112.16</b>	<b>112.49</b>	<b>112.66</b>	<b>113.39</b>	<b>112.93</b>	<b>113.44r</b>	<b>114.69p</b>
Iceland	152.79	153.10	153.69	153.37	152.43	153.02	152.76	153.84	153.78	154.44	152.55	154.68	156.11
Norway	111.8	112.6	112.0	111.9	111.2	110.7	111.5	111.6	111.8	113.3	112.4	113.0	113.4
<b>EEA</b>	<b>111.80</b>	<b>111.78</b>	<b>111.94</b>	<b>111.98</b>	<b>111.66</b>	<b>111.87</b>	<b>112.18</b>	<b>112.51</b>	<b>112.68</b>	<b>113.42</b>	<b>112.95</b>	<b>113.47r</b>	<b>114.71p</b>
Switzerland	104.1	104.9	104.6	104.3	103.8	103.8	103.6	104.2	104.1	104.0	104.0	104.3	105.0

Source: Eurostat (online data codes: [prc\\_hicp\\_aind](#), [prc\\_hicp\\_midx](#))

**Table 2: Inflation rates (in %) – HICP all-items**

	12-month average rates		Annual rates												
	Dec 2010	Mar 2011	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011
	Belgium	2.3	2.9	1.9	2.1	2.5	2.7	2.4	2.4	2.9	3.1	3.0	3.4	3.7	3.5
Germany	1.2	1.5	1.2	1.0	1.2	0.8	1.2	1.0	1.3	1.3	1.6	1.9	2.0	2.2	2.3
Estonia	2.7	4.1	1.4	2.5	2.8	3.4	2.8	2.8	3.8	4.5	5.0	5.4	5.1	5.5	5.1
Ireland	-1.6	-0.8	-2.4	-2.5	-1.9	-2.0	-1.2	-1.2	-1.0	-0.8	-0.8	-0.2	0.2	0.9	1.2
Greece	4.7	5.0	3.9	4.7	5.3	5.2	5.5	5.6	5.7	5.2	4.8	5.2	4.9	4.2	4.3
Spain	2.0	2.5	2.7	2.4	2.5	2.1	1.8	1.6	2.8	2.5	2.3	2.9	3.0	3.4	3.3
France	1.7	1.9	1.7	1.9	1.9	1.7	1.9	1.6	1.8	1.8	1.8	2.0	2.0	1.8	2.2
Italy	1.6	1.9	1.4	1.6	1.6	1.5	1.8	1.8	1.6	2.0	1.9	2.1	1.9	2.1	2.8
Cyprus	2.6	2.7	2.3	2.5	1.8	2.1	2.7	3.4	3.6	3.2	1.7	1.9	3.0	3.1	3.2
Luxembourg	2.8	3.0	3.2	3.1	3.1	2.3	2.9	2.5	2.6	2.9	2.5	3.1	3.4	3.9	4.0
Malta	2.0	2.5	0.6	0.8	1.8	1.8	2.5	3.0	2.4	2.2	3.4	4.0	3.3	2.7	2.8
Netherlands	0.9	1.3p	0.7	0.6	0.4	0.2	1.3	1.2	1.4	1.4	1.4	1.8	2.0	2.0	2.0p
Austria	1.7	2.1p	1.8	1.8	1.7	1.8	1.7	1.6	1.7	2.0	1.8	2.2	2.5	3.1	3.3p
Portugal	1.4	2.2	0.6	0.7	1.1	1.1	1.9	2.0	2.0	2.3	2.2	2.4	3.6	3.5	3.9
Slovenia	2.1	2.2	1.8	2.7	2.4	2.1	2.3	2.4	2.1	2.1	1.6	2.2	2.3	2.0	2.4
Slovakia	0.7	1.6	0.3	0.7	0.7	0.7	1.0	1.1	1.1	1.0	1.0	1.3	3.2	3.5	3.8
Finland	1.7	2.2	1.5	1.6	1.4	1.3	1.3	1.3	1.4	2.3	2.4	2.8	3.1	3.5	3.5
<b>Euro area</b>	<b>1.6</b>	<b>2.0p</b>	<b>1.6</b>	<b>1.6</b>	<b>1.7</b>	<b>1.5</b>	<b>1.7</b>	<b>1.6</b>	<b>1.9</b>	<b>1.9</b>	<b>1.9</b>	<b>2.2</b>	<b>2.3</b>	<b>2.4</b>	<b>2.7p</b>
Bulgaria	3.0	3.7	2.4	3.0	3.0	2.5	3.2	3.2	3.6	3.6	4.0	4.4	4.3	4.6	4.6
Czech Republic	1.2	1.6	0.4	0.9	1.0	1.0	1.6	1.5	1.8	1.8	1.9	2.3	1.9	1.9	1.9
Denmark	2.2	2.4	2.1	2.4	1.9	1.7	2.1	2.3	2.5	2.4	2.5	2.8	2.6	2.6	2.5
Latvia	-1.2	0.7	-4.0	-2.8	-2.4	-1.6	-0.7	-0.4	0.3	0.9	1.7	2.4	3.5	3.8	4.1
Lithuania	1.2	2.1	-0.4	0.2	0.5	0.9	1.7	1.8	1.8	2.6	2.5	3.6	2.8	3.0	3.7
Hungary	4.7	4.3	5.7	5.7	4.9	5.0	3.6	3.6	3.7	4.3	4.0	4.6	4.0	4.2	4.6
Poland	2.7	2.7	2.9	2.7	2.3	2.4	1.9	1.9	2.5	2.6	2.6	2.9	3.5	3.3	4.0
Romania	6.1	6.8	4.2	4.2	4.4	4.3	7.1	7.6	7.7	7.9	7.7	7.9	7.0	7.6	8.0
Sweden	1.9	1.6	2.5	2.1	1.9	1.6	1.4	1.1	1.5	1.6	1.7	2.1	1.4	1.2	1.4
United Kingdom	3.3	3.5	3.4	3.7	3.4	3.2	3.1	3.1	3.1	3.2	3.3	3.7	4.0	4.4	4.0
<b>EU</b>	<b>2.1</b>	<b>2.4p</b>	<b>2.0</b>	<b>2.1</b>	<b>2.1</b>	<b>1.9</b>	<b>2.1</b>	<b>2.0</b>	<b>2.3</b>	<b>2.3</b>	<b>2.3</b>	<b>2.7</b>	<b>2.8</b>	<b>2.9r</b>	<b>3.1p</b>
Iceland	7.5	5.3	11.6	11.1	10.0	7.6	6.2	5.9	5.1	4.6	3.8	3.5	2.2	2.3	2.3
Norway	2.3	1.9	3.6	3.4	2.6	1.8	1.8	1.7	1.4	1.7	1.5	2.7	2.0	1.1	0.9
<b>EEA</b>	<b>2.1</b>	<b>2.4p</b>	<b>2.0</b>	<b>2.1</b>	<b>2.1</b>	<b>1.9</b>	<b>2.1</b>	<b>2.0</b>	<b>2.2</b>	<b>2.3</b>	<b>2.3</b>	<b>2.7</b>	<b>2.7</b>	<b>2.9r</b>	<b>3.1p</b>
Switzerland	0.6	0.5p	1.4	1.3	1.0	0.5	0.4	0.2	0.3	0.2	0.2	0.4	0.2	0.5	1.0

Source: Eurostat (online data codes: [prc\\_hicp\\_mv12r](#), [prc\\_hicp\\_manr](#))

**Table 3: Annual inflation rates (in %) for HICP main categories**

Mar 2011	Main categories												
	00	01	02	03	04	05	06	07	08	09	10	11	12
Belgium	3.5	1.3	0.8	0.6	9.3	0.9	0.1	7.7	1.5	1.0	-0.5	2.7	3.1
Germany	2.3	2.9	0.0	2.1	4.2	0.5	0.9	3.9	-2.7	-0.2	1.7	0.5	2.5
Estonia	5.1	11.3	8.0	3.1	3.9	-0.7	0.0	5.9	-1.8	2.1	2.1	1.7	3.2
Ireland	1.2	1.6	-0.1	-2.6	4.3	-2.2	4.1	3.6	4.2	-1.3	-1.3	-1.3	5.5
Greece	4.3	2.4	20.2	1.2	10.8	1.7	1.0	8.1	1.6	0.6	-0.1	1.9	2.9
Spain	3.3	0.9	14.7	0.7	8.0	1.0	-1.2	9.7	-0.7	-1.0	2.2	1.8	2.8
France	2.2	0.9	3.1	-1.4	5.0	0.6	1.0	4.8	-1.4	-1.0	2.5	2.2	2.9
Italy	2.8	2.4	2.2	3.0	4.5	1.5	2.4	5.5	-0.5	-0.3	1.7	2.3	3.1
Cyprus	3.2	2.9	8.1	-1.0	7.9	1.0	3.1	8.8	2.5	0.1	3.3	0.8	2.0
Luxembourg	4.0	2.9	2.6	0.3	8.4	1.5	11.9	7.4	0.6	0.6	8.0	2.6	2.5
Malta	2.8	4.5	3.3	-0.4	3.7	-1.8	1.6	8.2	-8.0	0.7	3.5	3.6	4.5
Netherlands	2.0p	1.8p	1.6p	0.3p	2.3p	1.1p	5.2p	4.1p	1.8p	-0.8p	2.2p	2.7p	2.5p
Austria	3.3p	4.8p	4.6p	4.1p	3.4p	0.8p	2.3p	6.0p	0.6p	1.3p	3.3p	2.6p	3.3p
Portugal	3.9	2.7	8.8	-1.5	5.7	0.9	3.3	9.5	4.7	2.2	2.1	1.5	2.0
Slovenia	2.4	4.0	8.9	-2.1	8.6	2.7	2.2	2.3	3.3	0.0	1.1	-5.1	2.2
Slovakia	3.8	6.9	3.3	-0.3	6.2	-1.6	3.2	6.1	0.3	0.8	4.4	1.9	3.4
Finland	3.5	5.9	0.6	1.4	7.7	2.0	0.6	5.2	1.2	0.3	3.5	0.6	3.3
<b>Euro area</b>	<b>2.7p</b>	<b>2.0p</b>	<b>3.6p</b>	<b>1.2p</b>	<b>5.1p</b>	<b>0.9p</b>	<b>1.3p</b>	<b>5.6p</b>	<b>-0.6p</b>	<b>-0.3p</b>	<b>1.7p</b>	<b>1.8p</b>	<b>2.8p</b>
Bulgaria	4.6	6.4	21.4	-0.5	2.4	-0.1	4.1	8.0	-1.4	-3.3	1.7	0.2	7.6
Czech Republic	1.9	3.6	3.8	-3.0	4.2	-1.2	3.8	2.7	-1.3	-1.7	2.2	0.4	1.0
Denmark	2.5	2.9	5.0	-1.2	4.6	1.0	3.3	2.6	1.6	1.2	5.1	2.3	2.5
Latvia	4.1	9.3	0.9	-1.2	8.7	-2.2	-1.6	7.1	-2.9	-2.2	1.5	0.0	0.6
Lithuania	3.7	8.9	0.2	-1.5	6.5	-1.3	0.4	8.4	-4.0	-1.3	-0.6	0.2	1.4
Hungary	4.6	9.8	0.5	0.6	6.7	-0.4	2.0	7.7	0.4	1.4	-0.4	1.6	0.8
Poland	4.0	7.3	4.0	-1.8	4.7	1.6	3.7	5.9	-0.9	0.3	2.2	3.7	2.2
Romania	8.0	10.1	11.7	2.2	7.5	2.2	5.6	13.5	6.1	4.5	4.0	3.1	2.8
Sweden	1.4	1.4	1.3	0.6	3.1	-1.8	1.3	2.6	-1.0	-1.2	2.3	2.5	2.4
United Kingdom	4.0	4.5	5.7	2.2	3.4	4.2	3.4	8.0	4.3	0.6	5.3	4.3	2.7
<b>EU</b>	<b>3.1p</b>	<b>3.3p</b>	<b>4.3p</b>	<b>1.1p</b>	<b>4.9p</b>	<b>1.3p</b>	<b>1.8p</b>	<b>6.0p</b>	<b>0.2p</b>	<b>-0.1p</b>	<b>2.6p</b>	<b>2.3p</b>	<b>2.7p</b>
Iceland	2.3	1.9	2.8	-2.0	7.5	-0.8	0.2	4.0	8.2	-2.2	5.6	3.9	1.6
Norway	0.9	-0.4	6.0	-1.2	-0.3	-1.7	2.1	1.6	-3.0	0.4	2.4	2.8	2.6
<b>EEA</b>	<b>3.1p</b>	<b>3.3p</b>	<b>4.4p</b>	<b>1.1p</b>	<b>4.8p</b>	<b>1.3p</b>	<b>1.8p</b>	<b>6.0p</b>	<b>0.2p</b>	<b>-0.1p</b>	<b>2.6p</b>	<b>2.3p</b>	<b>2.7p</b>
Switzerland	1.0	-3.0	5.4	14.7	3.3	-1.1	-0.7	1.8	0.0	-2.8	1.4	1.0	0.9

**COICOP/HICP code of main categories**

00	HICP (all-items index)	06	Health
01	Food and non-alcoholic beverages	07	Transports
02	Alcoholic beverages and tobacco	08	Communications
03	Clothing and footwear	09	Recreation and culture
04	Housing, water, electricity, gas and other fuels	10	Education
05	Furnishings, household equipment and routine maintenance of the house	11	Restaurants and hotels
		12	Miscellaneous goods and services

Source: Eurostat (online data code : [prc\\_hicp\\_manr](#))

**Table 4: Index levels (2005=100) - some special aggregates**

	HICP all-items excluding ...										Energy		Food, alcohol and tobacco	
	... energy		... energy, food, alcohol and tobacco		... energy, unprocessed food		... energy, seasonal food		... tobacco		Feb 2011	Mar 2011	Feb 2011	Mar 2011
	Feb 2011	Mar 2011	Feb 2011	Mar 2011	Feb 2011	Mar 2011	Feb 2011	Mar 2011	Feb 2011	Mar 2011				
Belgium	111.87	111.86	110.08	110.18	111.54	111.68	111.61	111.73	114.22	114.73	134.45	139.70	118.10	117.73
Germany	107.8	108.1	106.5	106.9	107.4	107.7	107.5	107.8	109.9	110.6	129.1	132.8	113.3	113.6
Estonia	126.68	127.64	119.01	119.53	125.40	126.37	125.15	126.11	129.69	130.54	162.57	164.46	142.90	144.75
Ireland	103.4	103.6	102.1	102.4	103.7	104.0	103.5	103.7	104.9	105.4	134.9	138.6	108.0	107.8
Greece	113.93	117.52	111.33	115.89	113.70	117.56	113.79	117.48	116.37	120.22	162.84	168.94	122.35	122.80
Spain	110.53	113.13	107.99	111.19	110.10	112.92	110.28	112.97	112.73	115.45	141.64	145.00	118.04	118.59
France	108.25r	109.02	107.63r	108.39	107.95	108.68	108.14r	108.86	109.76r	110.74	128.19	131.15	110.50r	111.34
Italy	109.6	112.0	107.9	110.9	109.2	111.8	109.4	111.9	110.2	112.7	121.9	124.4	115.5	115.9
Cyprus	109.89	110.85	105.79	106.84	107.65	108.67	108.68	109.66	113.02	114.22	140.57	144.35	124.56	125.13
Luxembourg	114.52	114.86	112.20	112.54	114.55	114.88	114.54	114.86	114.62	115.67	127.42	133.84	120.74	121.04
Malta	108.39	109.99	103.81	105.82	106.50	108.29	107.08	108.84	110.86	112.57	158.92	162.25	124.86	124.75
Netherlands	107.62	109.19p	106.24	108.09p	107.18	108.84p	107.16	108.77p	108.20	109.78p	117.79	119.09p	113.64	114.05p
Austria	110.46	111.61p	109.17	110.34p	109.99	111.15p	110.04	111.16p	111.61	113.01p	126.74	130.60p	117.02	118.05p
Portugal	107.90	109.54	107.00	109.00	108.33	110.07	108.04	109.71	109.76	111.55	131.57	134.54	110.84	111.29
Slovenia	112.06	113.73	106.80	109.01	110.86	112.75	111.14	112.96	115.05	116.68	143.10	144.08	128.47	128.39
Slovakia	112.78	113.22	109.91	110.11	112.26	112.65	111.36	111.80	114.82	115.23	128.82	129.39	120.60	121.69
Finland	111.39	111.82	109.21	109.69	110.88	111.35	111.01	111.47	113.07	113.74	139.04	143.00	118.76	119.02
<b>Euro area</b>	<b>108.98</b>	<b>110.31p</b>	<b>107.47</b>	<b>109.02p</b>	<b>108.58</b>	<b>109.98p</b>	<b>108.71</b>	<b>110.07p</b>	<b>110.58r</b>	<b>112.11p</b>	<b>130.34</b>	<b>133.62p</b>	<b>114.57</b>	<b>115.07p</b>
Bulgaria	141.09	141.51	131.36	131.29	142.69	143.05	141.64	142.00	136.18	136.78	137.96	139.59	163.58	165.08
Czech Republic	111.7	111.7	106.5	106.5	111.7	111.7	111.2	111.2	113.1	113.2	139.6	140.6	123.2	123.3
Denmark	111.1	111.7	109.0	109.6	111.1	111.7	110.8	111.4	112.4	113.2	126.8	128.9	118.6	119.3
Latvia	135.56	136.26	119.29	120.16	133.58	134.33	133.75	134.44	137.33	138.29	186.23	189.03	168.93	169.24
Lithuania	125.17	126.30	111.59	112.56	122.56	123.70	124.01	125.10	129.04	130.35	173.78	176.21	149.22	150.63
Hungary	128.02	129.30	119.31	120.03	125.19	126.41	125.65	126.82	132.71	134.15	166.04	168.10	147.72	150.25
Poland	114.8	115.8	108.7	109.2	113.7	114.6	113.7	114.7	116.6	117.6	141.7	143.1	127.6	129.7
Romania	139.26	139.96	129.51	129.40	141.46	141.72	138.30	138.56	135.38	136.25	154.28	155.97	148.51	149.99
Sweden	109.62	109.90	107.25	107.59	109.07	109.43	109.22	109.55	111.08	111.52	129.16	130.87	118.34	118.42
United Kingdom	114.2	114.3	111.1	111.5	113.2	113.5	113.6	113.8	116.8	117.1	161.3	164.2	131.1	130.1
<b>EU</b>	<b>111.03r</b>	<b>112.10p</b>	<b>108.58r</b>	<b>109.81p</b>	<b>110.45r</b>	<b>111.58p</b>	<b>110.60r</b>	<b>111.70p</b>	<b>112.75r</b>	<b>114.02p</b>	<b>136.08r</b>	<b>139.04p</b>	<b>119.98r</b>	<b>120.47p</b>
Iceland	151.60	152.37	150.01	151.05	151.69	152.65	150.83	151.66	154.50	155.94	187.95	196.77	157.61	157.37
Norway	109.7	110.1	108.3	108.9	110.1	110.7	109.8	110.2	112.7	113.1	147.5	147.3	115.5	115.0
<b>EEA</b>	<b>111.04r</b>	<b>112.11p</b>	<b>108.61r</b>	<b>109.83p</b>	<b>110.48r</b>	<b>111.60p</b>	<b>110.62r</b>	<b>111.72p</b>	<b>112.78r</b>	<b>114.04p</b>	<b>136.26r</b>	<b>139.20p</b>	<b>119.97r</b>	<b>120.44p</b>
Switzerland	103.2	103.7	103.5	104.0	103.4	103.9	103.3	103.8	104.2	104.9	119.8	123.2	101.3	101.8

Source: Eurostat (online data code : [prc\\_hicp\\_midx](#))

## Comments

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1. Euro area inflation is measured by the MUICP ('Monetary Union Index of Consumer Prices' as defined in [Council Regulation \(EC\) No 2494/95](#) of 23 October 1995) which is the official euro area aggregate. The euro area initially included Belgium, Germany, Ireland, Spain, France, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland. Greece was included from January 2001, Slovenia from January 2007, Cyprus and Malta from January 2008, Slovakia from January 2009 and Estonia from January 2011. New Member States are integrated into the MUICP using a chain index formula.
2. EU inflation is measured by the EICP ('European Index of Consumer Prices' as defined in Council Regulation (EC) No 2494/95 of 23 October 1995) which is the official EU aggregate. The EU included 15 Member States until April 2004, 25 Member States from May 2004 until December 2006 and 27 Member States from January 2007. New Member States are integrated into the EICP using a chain index formula.
3. EEA inflation is measured by the EEAICP ('European Economic Area Index of Consumer Prices'). It is computed using data for Iceland and Norway in addition to the EU Member States.

### Flags

p provisional      r revised      : not available

## Methodology

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### Measures of inflation

An *annual rate* measures the price change between the current month and the same month of the previous year. This measure is responsive to recent changes in price levels but can be influenced by one-off effects in either month.

A *12-month average rate* overcomes this volatility by comparing average Harmonised Indices of Consumer Prices (HICPs) in the latest 12 months to the average of the previous 12 months. This measure is less sensitive to transient changes in prices.

### HICPs designed for international comparison

Harmonised Indices of Consumer Prices (HICPs) are harmonised inflation figures required under the Treaty on the Functioning of the European Union. They are designed for international comparison of consumer price inflation.

The MUICP is used by, among others, the European Central Bank (ECB) as a main indicator for monetary policy management for the euro area (see [ECB press release](#), 8 May 2003).

The Member States' HICPs are supplied by the National Statistical Institutes; the MUICP, EICP and EEAICP are compiled by Eurostat. HICPs are computed as annual chain indices allowing weights to be changed each year. HICP aggregates are calculated as weighted averages of the HICPs using the weights of the countries and sub-indices concerned. The weight of a country is its share of the household final monetary consumption expenditure in the total of the country group. For the MUICP this is expressed in euro, for the EICP and the EEAICP it is expressed in Purchasing Power Standards. The MUICP is treated as a single entity within the EICP and EEAICP starting from 1999.

### Additional information

About 100 MUICP, EICP, EEAICP and HICP sub-indices and over 30 special aggregates with corresponding weights and inflation rates are available in Eurostat's database:

<http://epp.eurostat.ec.europa.eu/portal/page/portal/hicp/data/database>

More information on methods and data can be found on the HICP section of the Eurostat website:

<http://epp.eurostat.ec.europa.eu/portal/page/portal/hicp/introduction>

Starting with the index of January 2011 a new regulation that defines how seasonal products are to be treated in the HICP has come into force, and may have an effect on the continuity of the affected HICP series. At the level of the all-items index for the euro area, the EU and most Member States, the impact of the implementation of this new regulation is not significant. For further information on the change in the method and its impact please see:

[http://epp.eurostat.ec.europa.eu/portal/page/portal/hicp/documents\\_pub/HICP\\_SP\\_info\\_note\\_annex\\_2011.pdf](http://epp.eurostat.ec.europa.eu/portal/page/portal/hicp/documents_pub/HICP_SP_info_note_annex_2011.pdf)

## Further information

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### European Statistical Data Support:

Contact details for this support network can be found on our Internet site:

<http://ec.europa.eu/eurostat/>