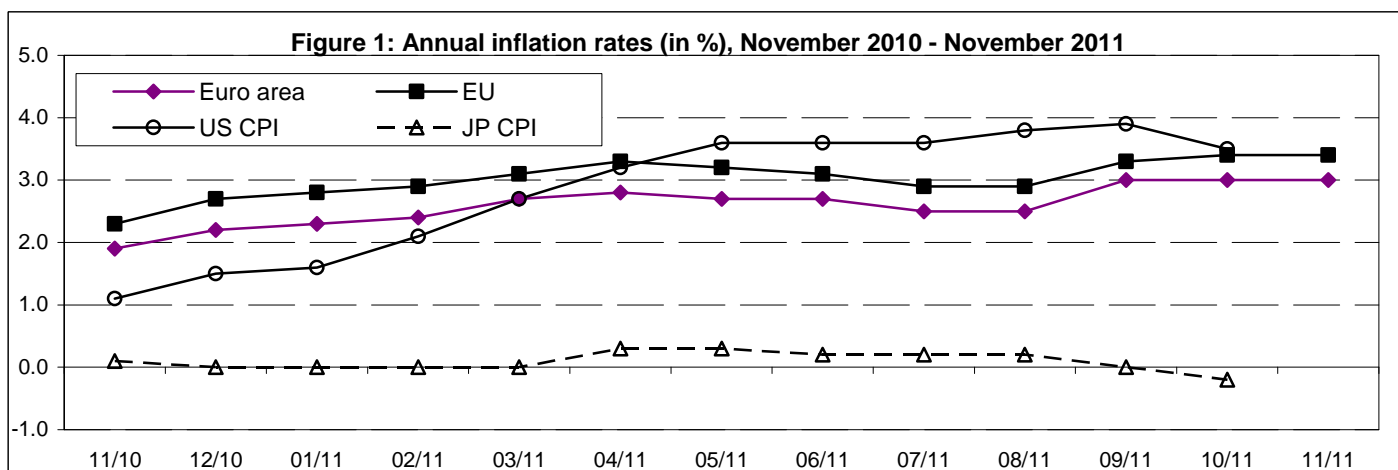


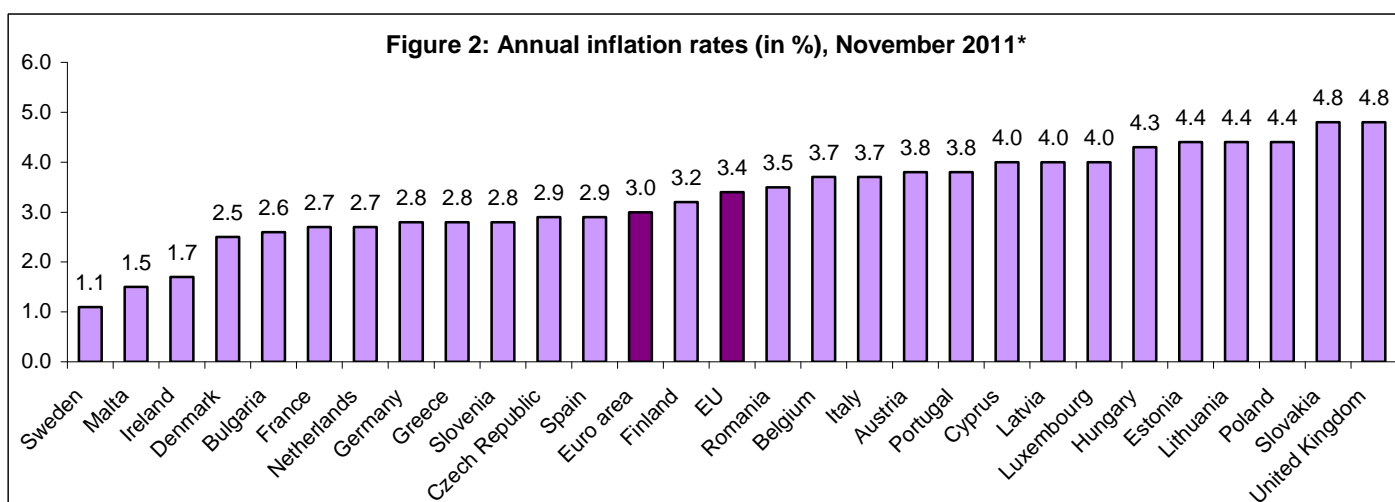
# HARMONISED INDICES OF CONSUMER PRICES NOVEMBER 2011

**EURO AREA<sup>1)</sup> ANNUAL INFLATION WAS 3.0% IN NOVEMBER 2011,  
UNCHANGED FROM OCTOBER**

**EU<sup>2)</sup> ANNUAL INFLATION WAS 3.4% IN NOVEMBER 2011,  
UNCHANGED FROM OCTOBER**



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



\* 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											
		Dec 2010	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011
		Belgium	111.40	113.16	111.84	114.33	114.82	115.20	115.40	115.74	114.19	115.94	116.03
Germany	108.4	110.0	109.4	110.1	110.8	111.1	110.9	110.9	111.4	111.4	111.6	111.7	111.7
Estonia	126.95	129.94	129.91	130.78	131.84	132.90	133.42	133.22	133.96	134.33	135.08	134.97	135.07
Ireland	105.4	105.5	105.2	106.1	106.6	106.9	106.9	106.7	106.5	106.7	106.8	107.1	107.1
Greece	117.68	120.37	119.19	117.60	121.37	122.17	122.44	122.19	120.51	118.80	122.83	122.96	123.19
Spain	112.90	115.04	113.54	113.65	116.33	117.35	117.21	116.99	115.62	115.58	116.97	117.46	117.72
France	108.79	109.75	109.44	109.97	110.93	111.33	111.41	111.50	110.95	111.58	111.55	111.85	112.19
Italy	110.6	112.2	110.4	110.6	113.0	114.1	114.3	114.4	112.4	112.8	115.0	116.0	115.9
Cyprus	112.02	113.12	112.72	113.16	114.33	115.91	116.64	117.50	115.32	115.51	116.44	117.82	117.94
Luxembourg	113.10	114.67	114.27	116.02	117.00	117.42	117.56	117.48	116.40	118.02	118.19	118.28	118.65
Malta	112.37	112.76	111.31	111.01	112.69	115.11	116.57	117.14	116.84	118.12	117.65	116.61	113.91
Netherlands	107.56	107.77	107.68	108.67	110.21	110.82	110.99	110.30	110.06	110.16	111.17	111.21	111.01p
Austria	109.53	110.93	110.86	111.75	113.11	113.78	113.68	113.64	113.23	113.42	114.10	114.35	114.41p
Portugal	108.85	110.15	110.68	110.62	112.41	113.03	112.92	112.71	112.85	112.38	113.06	114.09	113.93
Slovenia	115.62	116.39	115.88	115.92	117.51	118.37	119.35	118.58	117.31	117.62	118.33	119.25	119.44
Slovakia	112.21	112.90	115.23	115.56	116.02	116.57	116.95	116.89	116.69	116.84	117.17	117.43	118.02
Finland	110.49	112.07	112.51	113.36	114.02	114.23	114.06	114.35	113.86	114.10	114.60	114.80	115.04
<b>Euro area</b>	<b>109.84</b>	<b>111.29</b>	<b>110.50</b>	<b>110.96</b>	<b>112.47</b>	<b>113.10</b>	<b>113.11</b>	<b>113.10</b>	<b>112.41</b>	<b>112.62</b>	<b>113.48</b>	<b>113.87</b>	<b>113.98p</b>
Bulgaria	136.58	139.30	139.94	140.71	141.27	141.14	141.29	140.85	141.36	141.17	141.20	141.66	141.78
Czech Republic	113.7	114.3	115.2	115.2	115.4	115.6	116.3	116.2	116.5	116.4	116.2	116.5	117.0
Denmark	110.8	111.6	111.7	112.8	113.5	114.0	114.2	113.9	113.9	113.8	114.2	114.4	114.3
Latvia	137.91	139.20	140.96	141.35	142.31	143.87	144.49	144.85	144.59	144.03	144.47	144.70	144.57
Lithuania	128.60	130.51	131.05	131.15	132.44	133.81	134.86	134.73	134.44	133.97	135.08	135.00	135.25
Hungary	129.70	131.18	132.35	132.87	134.25	135.21	135.46	135.15	134.76	134.60	134.66	135.37	136.21
Poland	115.6	116.9	118.1	118.3	119.4	120.0	120.6	120.2	119.9	119.9	119.9	120.7	121.6
Romania	135.17	139.76	140.85	141.94	142.80	143.75	144.06	143.64	143.13	142.64	142.34	143.26	143.86
Sweden	110.80	112.27	111.27	111.81	112.25	112.63	112.66	112.30	111.99	111.92	112.71	112.58	112.80
United Kingdom	114.5	116.8	116.9	117.8	118.1	119.3	119.5	119.4	119.4	120.1	120.9	121.0	121.2
<b>EU</b>	<b>111.77</b>	<b>113.39</b>	<b>112.93</b>	<b>113.44</b>	<b>114.69</b>	<b>115.39</b>	<b>115.49</b>	<b>115.43</b>	<b>114.90</b>	<b>115.14</b>	<b>115.89</b>	<b>116.26</b>	<b>116.44p</b>
Iceland	152.79	154.44	152.55	154.68	156.11	157.78	160.28	160.75	160.40	160.61	161.39	161.95	161.57
Norway	111.8	113.3	112.4	113.0	113.4	114.1	113.8	113.3	112.9	112.1	113.3	113.1	113.1
<b>EEA<sup>3)</sup></b>	<b>111.80</b>	<b>113.42</b>	<b>112.95</b>	<b>113.47</b>	<b>114.71</b>	<b>115.41</b>	<b>115.50</b>	<b>115.43</b>	<b>114.91</b>	<b>115.14</b>	<b>115.90</b>	<b>116.25</b>	<b>116.44p</b>
Switzerland	104.1	104.0	104.0	104.3	105.0	105.0	104.9	104.9	104.1	103.5	103.8	103.7	103.3

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	Nov 2011	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011
Belgium	2.3	3.5	3.0	3.4	3.7	3.5	3.5	3.3	3.1	3.4	4.0	3.4	3.4	3.4	3.7
Germany	1.2	2.4	1.6	1.9	2.0	2.2	2.3	2.7	2.4	2.4	2.6	2.5	2.9	2.9	2.8
Estonia	2.7	5.2	5.0	5.4	5.1	5.5	5.1	5.4	5.5	4.9	5.3	5.6	5.4	4.7	4.4
Ireland	-1.6	1.1	-0.8	-0.2	0.2	0.9	1.2	1.5	1.2	1.1	1.0	1.0	1.3	1.5	1.7
Greece	4.7	3.4	4.8	5.2	4.9	4.2	4.3	3.7	3.1	3.1	2.1	1.4	2.9	2.9	2.8
Spain	2.0	3.1	2.3	2.9	3.0	3.4	3.3	3.5	3.4	3.0	3.0	2.7	3.0	3.0	2.9
France	1.7	2.2	1.8	2.0	2.0	1.8	2.2	2.2	2.2	2.3	2.1	2.4	2.4	2.5	2.7
Italy	1.6	2.8	1.9	2.1	1.9	2.1	2.8	2.9	3.0	3.0	2.1	2.3	3.6	3.8	3.7
Cyprus	2.6	3.3	1.7	1.9	3.0	3.1	3.2	3.5	4.1	4.5	3.5	2.7	2.5	3.2	4.0
Luxembourg	2.8	3.7	2.5	3.1	3.4	3.9	4.0	4.0	3.8	3.8	3.2	3.7	3.8	3.8	4.0
Malta	2.0	2.7	3.4	4.0	3.3	2.7	2.8	2.4	2.5	3.1	2.2	2.3	2.7	2.4	1.5
Netherlands	0.9	2.4p	1.4	1.8	2.0	2.0	2.0	2.2	2.4	2.5	2.9	2.8	3.0	2.8	2.7p
Austria	1.7	3.4p	1.8	2.2	2.5	3.1	3.3	3.7	3.7	3.7	3.8	3.7	3.9	3.8	3.8p
Portugal	1.4	3.5	2.2	2.4	3.6	3.5	3.9	4.0	3.7	3.3	3.0	2.8	3.5	4.0	3.8
Slovenia	2.1	2.1	1.6	2.2	2.3	2.0	2.4	2.0	2.4	1.6	1.1	1.2	2.3	2.9	2.8
Slovakia	0.7	3.8	1.0	1.3	3.2	3.5	3.8	3.9	4.2	4.1	3.8	4.1	4.4	4.6	4.8
Finland	1.7	3.3	2.4	2.8	3.1	3.5	3.5	3.4	3.4	3.4	3.7	3.5	3.5	3.2	3.2
<b>Euro area</b>	<b>1.6</b>	<b>2.7p</b>	<b>1.9</b>	<b>2.2</b>	<b>2.3</b>	<b>2.4</b>	<b>2.7</b>	<b>2.8</b>	<b>2.7</b>	<b>2.7</b>	<b>2.5</b>	<b>2.5</b>	<b>3.0</b>	<b>3.0</b>	<b>3.0p</b>
Bulgaria	3.0	3.6	4.0	4.4	4.3	4.6	4.6	3.3	3.4	3.5	3.4	3.1	2.9	3.0	2.6
Czech Republic	1.2	2.1	1.9	2.3	1.9	1.9	1.9	1.6	2.0	1.9	1.9	2.1	2.1	2.6	2.9
Denmark	2.2	2.7	2.5	2.8	2.6	2.6	2.5	2.8	3.1	2.9	3.0	2.4	2.4	2.7	2.5
Latvia	-1.2	4.1	1.7	2.4	3.5	3.8	4.1	4.3	4.8	4.7	4.2	4.6	4.5	4.3	4.0
Lithuania	1.2	4.1	2.5	3.6	2.8	3.0	3.7	4.4	5.0	4.8	4.6	4.4	4.7	4.2	4.4
Hungary	4.7	4.0	4.0	4.6	4.0	4.2	4.6	4.4	3.9	3.5	3.1	3.5	3.7	3.8	4.3
Poland	2.7	3.8	2.6	2.9	3.5	3.3	4.0	4.1	4.3	3.7	3.6	4.0	3.5	3.8	4.4
Romania	6.1	6.2	7.7	7.9	7.0	7.6	8.0	8.4	8.5	8.0	4.9	4.3	3.5	3.6	3.5
Sweden	1.9	1.5	1.7	2.1	1.4	1.2	1.4	1.8	1.7	1.5	1.6	1.6	1.5	1.1	1.1
United Kingdom	3.3	4.4	3.3	3.7	4.0	4.4	4.0	4.5	4.5	4.2	4.4	4.5	5.2	5.0	4.8
<b>EU</b>	<b>2.1</b>	<b>3.1p</b>	<b>2.3</b>	<b>2.7</b>	<b>2.8</b>	<b>2.9</b>	<b>3.1</b>	<b>3.3</b>	<b>3.2</b>	<b>3.1</b>	<b>2.9</b>	<b>2.9</b>	<b>3.3</b>	<b>3.4</b>	<b>3.4p</b>
Iceland	7.5	4.1	3.8	3.5	2.2	2.3	2.3	3.1	4.3	4.8	5.2	5.0	5.6	5.3	5.1
Norway	2.3	1.5	1.5	2.7	2.0	1.1	0.9	1.3	1.6	1.3	1.5	1.3	1.6	1.3	1.2
<b>EEA</b>	<b>2.1</b>	<b>3.1p</b>	<b>2.3</b>	<b>2.7</b>	<b>2.7</b>	<b>2.9</b>	<b>3.1</b>	<b>3.2</b>	<b>3.2</b>	<b>3.1</b>	<b>2.9</b>	<b>2.9</b>	<b>3.3</b>	<b>3.3</b>	<b>3.3p</b>
Switzerland	0.6	0.2	0.2	0.4	0.2	0.5	1.0	0.1	0.3	0.6	0.3	-0.3	0.2	-0.5	-0.8

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

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

Nov 2011	Main categories												
	00	01	02	03	04	05	06	07	08	09	10	11	12
Belgium	3.7	3.2	0.5	1.5	9.7	2.1	0.2	6.2	-0.9	0.8	3.0	2.3	3.2
Germany	2.8	3.1	2.3	2.8	4.7	0.5	0.5	4.7	-2.6	1.3	-4.5	2.0	1.3
Estonia	4.4	3.9	4.8	5.2	8.3	2.5	1.5	5.6	-6.1	0.6	2.3	8.1	4.1
Ireland	1.7	1.5	0.0	-0.7	6.4	-1.8	2.6	4.0	1.0	-1.0	8.9	-0.9	4.4
Greece	2.8	3.6	5.0	2.1	10.1	0.6	0.0	1.9	0.0	-0.2	-1.0	3.2	1.8
Spain	2.9	2.2	10.5	1.5	6.0	1.2	-2.9	7.2	-1.6	0.4	2.8	1.2	2.2
France	2.7	3.3	4.6	2.9	4.0	1.9	1.0	4.7	-3.8	-0.7	2.9	1.9	2.8
Italy	3.7	3.3	6.1	2.5	6.3	2.2	7.2	6.8	-1.3	0.1	1.9	1.7	3.7
Cyprus	4.0	9.4	12.1	-1.2	10.5	2.1	3.1	2.3	2.2	0.5	2.5	1.4	1.6
Luxembourg	4.0	3.2	3.0	1.6	5.8	1.8	11.7	6.8	-0.4	1.1	4.2	2.7	3.6
Malta	1.5	5.6	2.2	-6.4	3.6	1.3	1.2	6.2p	-14.2	1.1	5.2	-1.8	4.5
Netherlands	2.7p	2.6p	4.7p	0.9p	3.7p	1.4p	4.3p	3.6p	1.9p	1.3p	2.9p	2.6p	2.8p
Austria	3.8p	4.7p	3.7p	3.4p	4.4p	2.4p	2.1p	6.0p	0.0p	2.0p	5.8p	4.0p	3.7p
Portugal	3.8	2.1	6.5	-1.5	10.5	1.2	5.5	8.5	2.1	-0.3	1.7	0.4	1.4
Slovenia	2.8	4.6	4.9	1.8	6.6	1.7	0.4	2.8	-0.4	-1.6	1.0	2.2	2.4
Slovakia	4.8	5.0	3.7	2.2	8.3	-0.4	5.0	11.5	0.5	0.0	5.9	3.6	4.3
Finland	3.2	5.8	1.1	1.3	7.0	2.0	0.6	3.8	-0.9	-0.7	0.9	3.5	2.9
<b>Euro area</b>	<b>3.0p</b>	<b>3.1p</b>	<b>4.3p</b>	<b>2.2p</b>	<b>5.3p</b>	<b>1.4p</b>	<b>1.8p</b>	<b>5.4p</b>	<b>-1.7p</b>	<b>0.5p</b>	<b>0.9p</b>	<b>1.9p</b>	<b>2.5p</b>
Bulgaria	2.6	4.7	0.1	3.2	1.8	-0.8	9.9	5.0	-1.4	-4.6	4.5	0.8	3.3
Czech Republic	2.9	6.5	2.8	-0.8	5.9	-1.5	3.4	4.1	-0.9	-1.0	2.2	0.8	0.6
Denmark	2.5	5.0	2.3	3.3	4.6	1.4	1.9	2.3	2.4	-1.9	4.7	2.9	2.1
Latvia	4.0	5.6	6.0	0.8	7.7	-0.6	-3.4	7.9	-1.6	0.3	-2.3	3.3	0.6
Lithuania	4.4	6.5	1.9	-1.5	10.1	1.3	-0.1	9.5	-1.1	-1.0	0.5	3.7	1.9
Hungary	4.3	5.4	1.4	3.5	5.9	1.0	3.7	9.7	0.7	0.2	0.1	2.9	1.4
Poland	4.4	3.8	4.7	-1.4	5.8	2.7	6.3	9.7	0.8	0.8	3.2	4.1	4.2
Romania	3.5	1.4	5.8	1.5	7.6	1.5	0.7	9.8	1.4	2.1	3.0	1.6	1.5
Sweden	1.1	0.6	1.2	1.1	1.7	0.5	0.7	2.6	-0.6	-1.0	2.5	2.7	0.9
United Kingdom	4.8	4.0	9.7	2.8	9.2	5.0	3.3	7.2	4.9	-0.5	5.1	4.6	2.8
<b>EU</b>	<b>3.4p</b>	<b>3.3p</b>	<b>4.9p</b>	<b>2.1p</b>	<b>5.8p</b>	<b>1.9p</b>	<b>2.3p</b>	<b>5.9p</b>	<b>-0.5p</b>	<b>0.1p</b>	<b>2.0p</b>	<b>2.5p</b>	<b>2.6p</b>
Iceland	5.1	5.1	4.5	1.4	8.7	2.6	1.3	9.9	5.3	0.3	3.1	4.8	5.3
Norway	1.2	0.3	6.5	-0.8	-3.8	-0.4	2.0	1.1	-0.3	-0.6	3.9	3.1	3.3
<b>EEA</b>	<b>3.3p</b>	<b>3.3p</b>	<b>4.9p</b>	<b>2.1p</b>	<b>5.7p</b>	<b>1.9p</b>	<b>2.3p</b>	<b>5.8p</b>	<b>-0.5p</b>	<b>0.1p</b>	<b>2.0p</b>	<b>2.5p</b>	<b>2.6p</b>
Switzerland	-0.8	-4.6	2.8	-4.2	2.8	-1.8	0.0	-2.0	0.4	-6.3	1.2	1.3	0.4

**COICOP/HICP code of main categories**

00 HICP (all-items index)  
01 Food and non-alcoholic beverages  
02 Alcoholic beverages and tobacco  
03 Clothing and footwear  
04 Housing, water, electricity, gas and other fuels  
05 Furnishings, household equipment and routine maintenance of the house

06 Health  
07 Transports  
08 Communications  
09 Recreation and culture  
10 Education  
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		Oct 2011	Nov 2011	Oct 2011	Nov 2011
	Oct 2011	Nov 2011	Oct 2011	Nov 2011	Oct 2011	Nov 2011	Oct 2011	Nov 2011	Oct 2011	Nov 2011				
Belgium	112.77	113.03	111.01	111.06	112.78	112.89	112.91	113.02	116.15	116.57	145.89	147.83	118.89	119.84
Germany	108.9	108.8	107.6	107.4	108.8	108.6	108.9	108.8	111.5	111.4	135.3	136.0	114.5	114.8
Estonia	129.76	129.86	122.74	122.54	129.94	129.81	129.81	129.78	133.66	133.76	175.52	175.62	144.63	145.37
Ireland	103.8	103.7	102.6	102.7	104.2	104.2	104.0	104.0	105.9	105.9	142.3	142.7	107.9	107.7
Greece	118.93	119.15	117.23	117.30	119.29	119.36	119.17	119.25	121.66	121.90	172.82	173.15	124.42	125.15
Spain	114.14	114.35	112.21	112.36	114.08	114.25	114.23	114.40	116.54	116.80	147.30	148.11	119.56	119.94
France	109.92	110.16	108.97	109.12	109.62	109.87	109.88	110.13	111.61	111.89	132.29	133.70	113.34	113.96
Italy	114.7	114.5	113.8	113.5	114.8	114.6	114.8	114.6	115.5	115.5	131.2	132.0	117.6	118.3
Cyprus	113.59	113.65	109.52	108.85	111.24	110.73	112.06	111.57	117.71	117.84	157.08	157.92	128.09	131.16
Luxembourg	116.32	116.49	113.80	113.85	116.52	116.62	116.51	116.62	116.75	117.14	133.60	135.56	123.17	123.74
Malta	113.88	111.03p	109.59	105.87p	111.87	108.67p	112.40	109.35p	116.56	113.81p	166.44	166.71	129.03	129.87
Netherlands	109.85	109.65p	108.52	108.22p	109.70	109.47p	109.69	109.47p	110.58	110.38p	122.95	122.79p	115.70	115.88p
Austria	112.75	112.67p	111.65r	111.52p	112.59r	112.46p	112.69	112.57p	114.28	114.35p	133.01r	134.63p	118.25	118.49p
Portugal	110.66	110.41	109.93	109.66	111.16	110.87	110.82	110.57	113.23	113.06	140.73	141.18	113.00	112.85
Slovenia	115.25	115.40	110.13	110.32	114.50	114.85	114.72	115.08	118.23	118.43	147.46	147.93	131.17	131.19
Slovakia	114.25	114.90	111.63	112.38	114.65	115.27	114.01	114.58	116.57	117.17	133.03	133.22	121.39	121.77
Finland	112.62	112.84	110.66	110.61	112.57	112.55	112.74	112.75	114.52	114.77	143.43	144.16	119.26	120.37
<b>Euro area</b>	<b>111.52</b>	<b>111.56p</b>	<b>110.20</b>	<b>110.11p</b>	<b>111.41</b>	<b>111.38p</b>	<b>111.55</b>	<b>111.53p</b>	<b>113.44</b>	<b>113.54p</b>	<b>136.86</b>	<b>137.75p</b>	<b>116.43</b>	<b>116.94p</b>
Bulgaria	141.75	141.85	132.16	132.02	143.98	143.97	143.13	143.24	137.21	137.34	141.00	141.30	163.94	164.56
Czech Republic	112.5	112.7	107.0	106.8	113.2	113.3	112.8	112.9	114.3	114.7	144.0	146.0	125.0	126.2
Denmark	112.4	112.4	109.9	109.7	112.4	112.3	112.2	112.2	114.1	113.9	131.3	130.3	122.0	122.7
Latvia	137.20	137.04	121.00	120.59	136.43	135.93	136.92	136.44	140.38	140.20	202.09	202.28	170.37	170.77
Lithuania	127.73	127.94	114.04	114.01	125.74	125.84	127.41	127.46	132.91	133.15	187.16	187.74	151.97	152.60
Hungary	129.73	130.34	121.73	121.72	128.21	128.53	128.77	129.16	135.21	136.01	174.02	176.43	147.84	149.83
Poland	116.5	117.3	110.7	111.3	116.4	116.9	116.8	117.4	118.8	119.7	148.8	150.9	128.6	129.8
Romania	139.26	139.84	132.08	132.56	144.63	145.11	141.25	141.69	136.32	136.93	162.35	163.08	146.00	146.68
Sweden	110.74	110.79	108.77	108.84	110.60	110.67	110.68	110.76	111.81	112.04	126.81	128.56	117.99	117.95
United Kingdom	116.5	116.7	113.3	113.4	115.7	115.8	116.1	116.2	119.7	120.0	175.7	176.3	134.3	134.9
<b>EU</b>	<b>113.39</b>	<b>113.50p</b>	<b>111.11</b>	<b>111.08p</b>	<b>113.17</b>	<b>113.19p</b>	<b>113.35</b>	<b>113.39p</b>	<b>115.48</b>	<b>115.66p</b>	<b>143.29</b>	<b>144.24p</b>	<b>121.73</b>	<b>122.33p</b>
Iceland	158.54	158.10	157.64	157.27	158.77	158.48	158.08	157.76	161.86	161.49	198.79	199.15	161.92	161.25
Norway	111.0	110.8	109.8	109.7	111.6	111.6	111.1	111.1	112.8	112.8	127.7	130.6	116.0	115.5
<b>EEA</b>	<b>113.39</b>	<b>113.50p</b>	<b>111.12</b>	<b>111.10p</b>	<b>113.18</b>	<b>113.21p</b>	<b>113.35</b>	<b>113.39p</b>	<b>115.48</b>	<b>115.66p</b>	<b>143.28</b>	<b>144.25p</b>	<b>121.70</b>	<b>122.29p</b>
Switzerland	102.5	101.9	102.9	102.3	102.9	102.3	102.7	102.1	103.6	103.1	120.8	122.4	100.2	99.3

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>

## 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/>