

# Consumer price index

2 □ 1994 Monthly

## PRICES : Annual inflation for the EU at 3.4% in January

The inflation rate for the European Union as measured by the CPI rose slightly from 3.3% in December 1993 to 3.4% in January 1994, thus remaining at the same level shown throughout the last 12 months. A year ago, in January 1993, this rate was 3.6%.

For the individual Member States these rates for January 1994 and those for the corresponding period a year earlier are - in ascending order of current inflation - as follows :

	<u>JAN.'94</u> <u>JAN.'93</u>	<u>JAN.'93</u> <u>JAN.'92</u>		<u>JAN.'94</u> <u>JAN.'93</u>	<u>JAN.'93</u> <u>JAN.'92</u>
<b>Ireland**</b>	1.5%	1.9%	<b>United Kingdom</b>	2.5%	1.7%
<b>Denmark</b>	1.8%	1.5%	<b>Germany*</b>	3.5%	4.4%
<b>France</b>	2.2% e	2.1%	<b>Italy</b>	4.4% p	4.5%
<b>Netherlands</b>	2.4%	2.6%	<b>Spain</b>	5.0%	4.7%
<b>Belgium</b>	2.4%	2.8%	<b>Portugal</b>	6.4%	8.5%
<b>Luxembourg</b>	2.5%	3.5%	<b>Greece</b>	11.1%	14.5%

The corresponding rates for the applicant Member States are : Finland 0.2% (2.8%), Norway 1.4% (2.5%), Sweden 1.9% (4.7%) and Austria 3.1% (4.1%). The Finnish inflation is the lowest for 35 years (1959).

The rates for some other non-EU countries are USA 2.5% (3.3%), Japan 1.2% (1.2%), Canada 1.3% (2.0%) and Switzerland 2.1% (3.5%).

On a monthly basis the EUR-12 index rose by 0.4% between December and January, mainly as a result of sharp increases in the indices of Spain (+1.0%), Germany (+0.9%), Portugal (+0.8%).

Marked increases were also recorded in Italy (+0.6%), France (+0.5% e) and Belgium (+0.4%), whereas modest increases were reported from the Netherlands (+0.2%) and Denmark (+0.1%).

On the other hand there were declines in the indices of Greece (-0.7%), the United Kingdom (-0.4%) and Luxembourg (-0.1%), mainly due to significant reductions for clothing and footwear during the winter sales.

The Treaty on European Union requires that, as one of the criteria of economic convergence, annual inflation (CPI) rates of the Member States must not exceed by more than 1.5 percentage points that of, at most, the three lowest rates. The average of the three lowest rates for the month of January is estimated to be 1.8%. Countries falling within 1.5 points of this figure are : Ireland, Denmark, France, Netherlands, Belgium, Luxembourg, United Kingdom, Austria, Finland, Norway and Sweden.

\* The CPI for the Federal Republic of Germany continues to reflect borders price to 3 October 1990.

\*\* November 93/November 92

e = Eurostat estimate for France

p = provisional



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**VERBRAUCHERPREISE**  
**GESAMTINDEX**  
 VERÄNDERUNG % T/T-12

**CONSUMER PRICES**  
**GENERAL INDEX**  
 VARIATION % T/T-12

**PRIX A LA CONSOMMATION**  
**INDICE GENERAL**  
 VARIATION % T/T-12

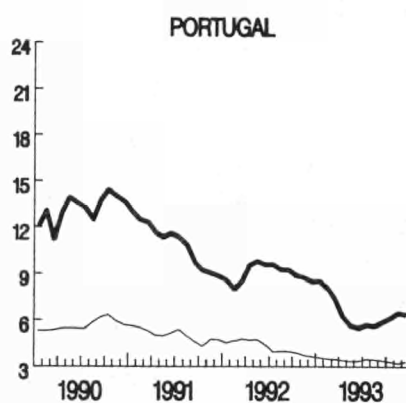
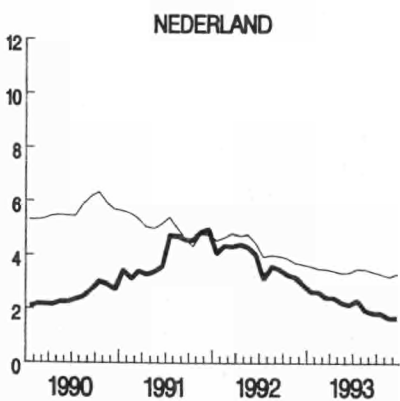
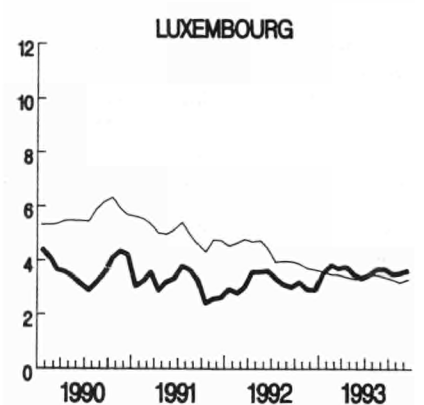
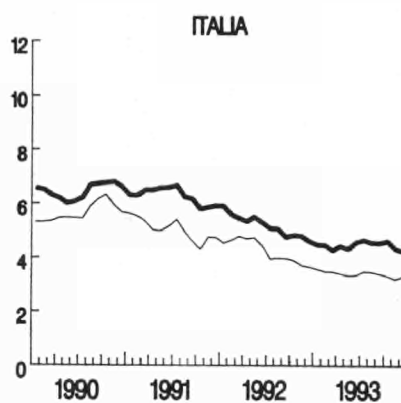
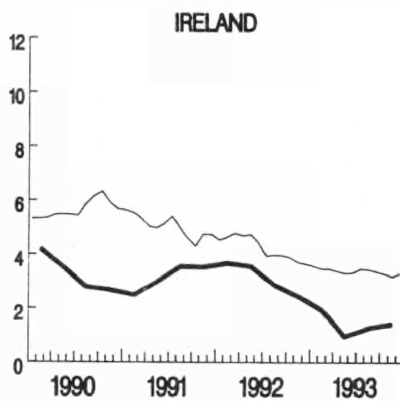
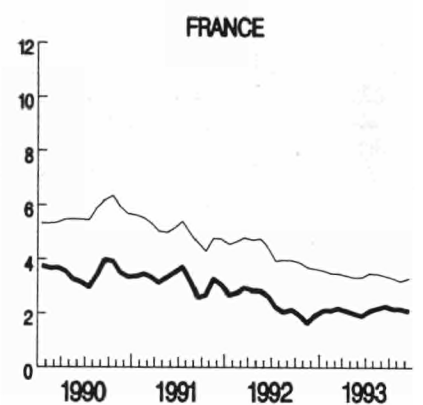
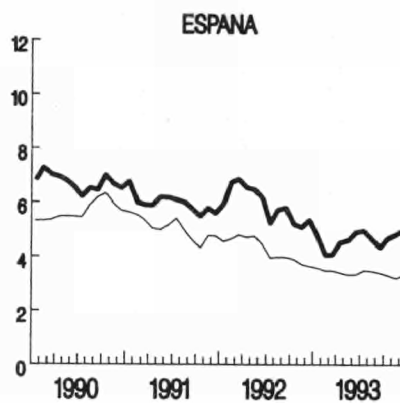
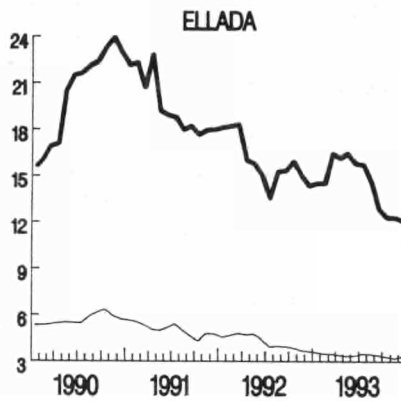
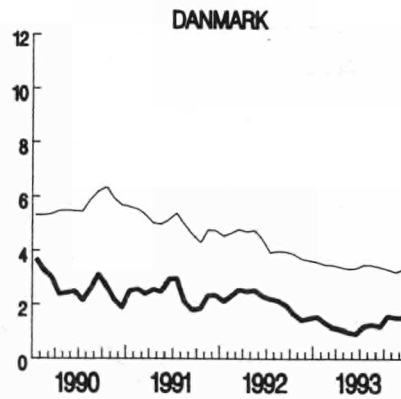
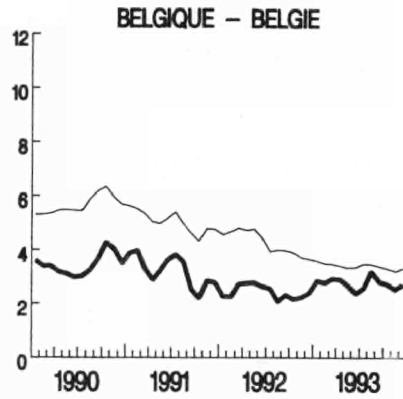


TABLE I

## CONSUMER PRICES

## GENERAL INDEX

	EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK	
	Price indices							1985=100						
<b>Annual average</b>														
1990	122.9	111.0	121.2	107.0	222.6	136.8	116.5	117.6	131.8	109.0	104.2	170.9	133.3	
1991	129.1	114.6	124.1	110.7	265.9	145.0	120.2	121.3	140.2	112.4	108.4	189.5	141.1	
1992	134.5	117.3	126.7	115.1	308.1	153.5	123.0	125.1	147.3	115.9	112.5	206.7	146.4	
1993	139.1	120.6	128.3	119.8	352.6	160.6	125.6	126.9	153.8	120.1	114.9	220.0	148.7	
<b>1993</b>														
January	136.7	119.3	127.0	118.1	332.5	157.7	124.3	:	150.9	118.5	113.2	214.0	145.8	
February	137.3	119.6	127.3	118.6	335.5	157.8	124.7	126.4	151.4	118.9	113.6	215.7	146.7	
March	137.9	119.8	127.6	119.0	345.9	158.4	125.3	:	151.8	119.2	114.1	216.4	147.3	
April	138.5	119.9	127.7	119.4	350.4	159.0	125.4	:	152.5	119.5	114.6	217.5	148.6	
May	138.9	120.1	128.5	119.8	351.2	159.5	125.7	126.1	153.2	119.7	114.5	218.6	149.2	
June	139.1	120.1	128.4	120.0	355.1	159.9	125.5	:	153.9	119.8	114.2	219.1	149.0	
July	139.3	120.9	128.2	120.2	348.3	160.5	125.7	:	154.3	120.2	115.0	220.6	148.7	
August	139.6	121.4	128.4	120.2	349.8	161.5	125.7	127.3	154.6	120.6	115.5	221.5	149.4	
September	140.0	121.2	128.8	120.3	358.5	162.4	126.1	:	154.9	120.7	116.0	222.2	150.0	
October	140.4	121.4	129.2	120.6	365.4	163.0	126.4	:	155.8	121.1	116.2	223.5	149.9	
November	140.6	121.5	129.4	120.9	368.3	163.3	126.5	127.7	156.3	121.5	116.1	225.0	149.7	
December	140.8	121.7	129.1	121.1	371.9	164.0	126.4	:	156.4	121.6	115.7	225.6	150.0	
<b>1994</b>														
January	141.4P	122.2	129.2	122.2	369.3	165.6	126.9E	:	157.4P	121.5	115.9	227.6	149.4	
	Rates of increase over one month (IRL 3 months)							(T/T-1)						
<b>1993</b>														
January	0.3	0.7	-0.2	1.1	0.2	0.9	0.4	:	0.5	1.0	-0.5	0.9	-0.9	
Feb./Jan.	0.4	0.3	0.3	0.4	0.3	0.0	0.4	0.4	0.4	0.3	0.4	0.8	0.7	
March/Feb.	0.4	0.2	0.2	0.3	3.7	0.4	0.5	:	0.3	0.3	0.4	0.3	0.4	
April/March	0.4	0.1	0.1	0.3	1.3	0.4	0.1	:	0.4	0.2	0.4	0.5	0.9	
May/April	0.3	0.2	0.6	0.3	0.2	0.3	0.2	-0.2	0.4	0.2	-0.1	0.5	0.4	
June/May	0.1	0.0	-0.1	0.2	1.1	0.3	-0.1	:	0.5	0.1	-0.3	0.2	-0.1	
July/June	0.1	0.7	-0.2	0.2	-1.9	0.4	0.1	:	0.3	0.4	0.7	0.7	-0.2	
August/July	0.2	0.4	0.2	0.0	0.4	0.6	0.0	1.0	0.2	0.3	0.4	0.4	0.4	
Sept./August	0.3	-0.2	0.3	0.1	2.5	0.6	0.4	:	0.2	0.1	0.4	0.3	0.4	
Oct./Setp.	0.3	0.1	0.3	0.2	1.9	0.4	0.2	:	0.6	0.3	0.2	0.6	-0.1	
Nov./Oct.	0.2	0.1	0.2	0.2	0.8	0.2	0.1	0.3	0.3	0.3	-0.1	0.7	-0.1	
Dec./Nov.	0.1	0.2	-0.2	0.2	1.0	0.5	-0.1	:	0.1	0.1	-0.3	0.3	0.2	
<b>1994</b>														
Jan./Dec.	0.4P	0.4	0.1	0.9	-0.7	1.0	0.5E	:	0.6P	-0.1	0.2	0.8	-0.4	
	Rates of increase over 12 months							(T/T-12)						
<b>1993/92</b>														
January	3.6	2.8	1.5	4.4	14.5	4.7	2.1	:	4.5	3.5	2.6	8.5	1.7	
February	3.5	2.8	1.3	4.2	14.5	4.1	2.1	1.9	4.5	3.8	2.6	8.0	1.8	
March	3.5	2.9	1.1	4.2	16.4	4.1	2.2	:	4.3	3.7	2.4	7.3	1.9	
April	3.4	2.9	1.1	4.3	16.2	4.5	2.1	:	4.4	3.8	2.4	6.2	1.3	
May	3.3	2.7	1.0	4.2	16.4	4.6	2.0	1.0	4.3	3.5	2.2	5.7	1.3	
June	3.3	2.4	0.9	4.2	15.8	4.9	1.9	:	4.6	3.3	2.1	5.5	1.2	
July	3.5	2.6	1.2	4.3	15.7	4.9	2.1	:	4.6	3.5	2.3	5.7	1.4	
August	3.5	3.2	1.2	4.2	14.6	4.6	2.2	1.3	4.5	3.7	1.9	5.6	1.7	
September	3.4	2.8	1.2	4.0	12.8	4.3	2.3	:	4.5	3.7	1.8	5.9	1.8	
October	3.3	2.7	1.5	3.9	12.3	4.6	2.2	:	4.6	3.5	1.8	6.3	1.4	
November	3.2	2.5	1.5	3.6	12.3	4.8	2.2	1.5	4.3	3.5	1.7	6.6	1.4	
December	3.3	2.7	1.5	3.7	12.1	4.9	2.1	:	4.3	3.6	1.7	6.4	1.9	
<b>1994/93</b>														
January	3.4P	2.4	1.8	3.5	11.1	5.0	2.2E	:	4.4P	2.5	2.4	6.4	2.5	

TABLE II

## CONSUMER PRICES

## GENERAL INDEX

	U.S.A	Japan	Switzerland	Austria	Norway	Sweden	Finland	Canada
	Price indices				1985=100			
<b>Annual average</b>								
1990	121.5	106.9	113.2	111.3	135.4	135.1	127.4	124.4
1991	126.6	110.4	119.8	115.0	140.0	147.8	132.8	131.4
1992	130.5	112.3	124.6	119.7	143.3	151.1	136.7	133.4
1993	134.3	113.8	128.7	124.0	146.5	158.2	139.7	135.8
<b>1993</b>								
January	132.6	112.6	126.9	122.0	144.7	156.7	138.9	135.0
February	133.1	112.7	127.7	122.8	145.1	157.1	139.4	135.4
March	133.5	113.0	128.4	123.3	146.4	157.9	139.5	135.3
April	133.9	113.8	128.8	123.3	146.8	158.5	140.1	135.3
May	134.1	113.9	128.9	123.5	146.8	158.1	140.2	135.5
June	134.3	113.8	128.9	123.8	146.9	157.6	140.0	135.6
July	134.3	114.1	128.7	125.2	146.8	157.3	139.7	135.9
August	134.6	114.4	129.3	125.6	146.4	158.2	139.4	136.0
September	134.9	114.5	129.2	124.7	147.1	159.0	139.7	136.1
October	135.5	114.4	129.3	124.6	147.2	159.5	139.9	136.3
November	135.6	113.8	129.2	124.7	147.1	159.5	139.7	137.0
December	135.6	113.9	129.3	124.9	147.0	158.9	139.6	136.7
<b>1994</b>								
January	136.0	114.0P	129.5	125.8	146.7	159.7	139.3	136.7
	Rates of increase over one month (IRL 3 months)				(T/T-1)			
<b>1993</b>								
Jan/Dec	0.5	-0.1	0.5	1.2	0.3	2.6	1.0	0.4
Feb./Jan.	0.4	0.1	0.6	0.6	0.3	0.2	0.4	0.3
March/Feb.	0.3	0.3	0.6	0.4	0.9	0.5	0.1	-0.1
April/March	0.3	0.7	0.3	0.0	0.2	0.4	0.4	0.0
May/April	0.1	0.1	0.1	0.2	0.0	-0.2	0.1	0.2
June/May	0.1	-0.1	0.0	0.2	0.0	-0.3	-0.2	0.1
July/June	0.0	0.3	-0.1	1.2	-0.1	-0.2	-0.2	0.2
August/July	0.3	0.3	0.5	0.3	-0.2	0.6	-0.2	0.1
Sept/August	0.2	0.1	-0.1	-0.7	0.4	0.5	0.2	0.1
Oct./Setp.	0.4	-0.1	0.1	-0.1	0.1	0.3	0.2	0.2
Nov./Oct.	0.1	-0.6	-0.1	0.1	-0.1	0.0	-0.1	0.5
Dec./Nov.	0.0	0.1	0.1	0.2	-0.1	-0.4	-0.1	-0.2
<b>1994</b>								
Jan./Dec.	0.3	0.1P	0.1	0.7	-0.2	0.5	-0.3	0.0
	Rates of increase over 12 months				(T/T-12)			
<b>1993/92</b>								
January	3.3	1.2	3.5	4.1	2.5	4.7	2.8	2.0
February	3.2	1.4	3.4	3.7	2.6	4.9	2.9	2.3
March	3.1	1.2	3.7	3.9	2.5	4.9	2.7	1.9
April	3.2	0.9	3.8	3.9	2.6	5.1	2.6	1.8
May	3.2	0.9	3.6	3.7	2.5	4.8	2.6	1.8
June	3.0	0.9	3.2	3.6	2.3	4.7	2.0	1.6
July	2.8	1.9	3.4	3.5	2.2	4.6	2.1	1.6
August	2.8	1.9	3.6	3.4	2.2	5.2	2.1	1.7
September	2.7	1.5	3.4	3.4	2.2	4.2	1.7	1.9
October	2.8	1.3	3.3	3.5	2.0	4.3	1.6	1.9
November	2.7	0.9	2.3	3.5	1.9	4.8	1.4	1.9
December	2.7	1.0	2.5	3.5	1.8	4.0	1.6	1.7
<b>1994/93</b>								
January	2.5	1.2P	2.1	3.1	1.4	1.9	0.2	1.3

# **EXPLANATORY NOTES**

## **METHODOLOGY**

The consumer price indices given here are the national indices which have different names in each country. As far as trends are concerned, the general index published by EUROSTAT always corresponds to the general index published by the country. The component items of this general index are groups of national indices aggregated according to a harmonized classification conforming to the ESA (European System of Integrated Economic Accounts). For these groups, the price trends correspond to the trends noted by the national indices for the same classification field. The field covered by the general index varies according to country; as regards the population concerned (specific income bracket, certain socio-professional categories or total households), the geographical areas used (capital, urban areas, country as a whole, etc.) or differences in treatments of expenditure on rent, health care, etc... Finally, there is no uniform method for seasonal adjustments. A fixed system is used in some countries, whereas in others a chain system is used (variable weightings). The reference years used at national level for the indices vary according to country. For ease of comparison, EUROSTAT has chosen 1985 as the common year for the presentation of these indices.

## **THE CALCULATION OF THE EUR-12 INDEX**

The EUR-12 index as calculated by EUROSTAT is a weighted average of national price indices. The weight used is the proportion of each country in the final consumption of households for EUR-12. The values of this consumption in national currency are converted into purchasing power standard (PPS); for this purpose the purchasing power parities of the G.D.P. are used. Up to 1987 purchasing power parities are those which result from the 1980 enquiry, from 1988 onwards they are those from the 1985 enquiry. The index calculated is a chain index of the "Laspeyres" type with weights changing each year. However, the weights are lagged by three years since the national accounts data needed become available only after three years. For example: the weights used for 1991 are those of 1988, for 1990 those of 1987. Moreover, national accounts data are often revised leading to revisions of the consumption weights. In order to avoid continuous modifications in the EUR-12 index for previous periods, EUROSTAT has decided to "freeze" the weights which are used. Thus the EUR-12 index will not be affected by revisions of the national accounts. However when Member States carry out major revisions in the price series for past years, EUR-12 data will be calculated using these new series.



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