

2/2015 - 7 January 2015

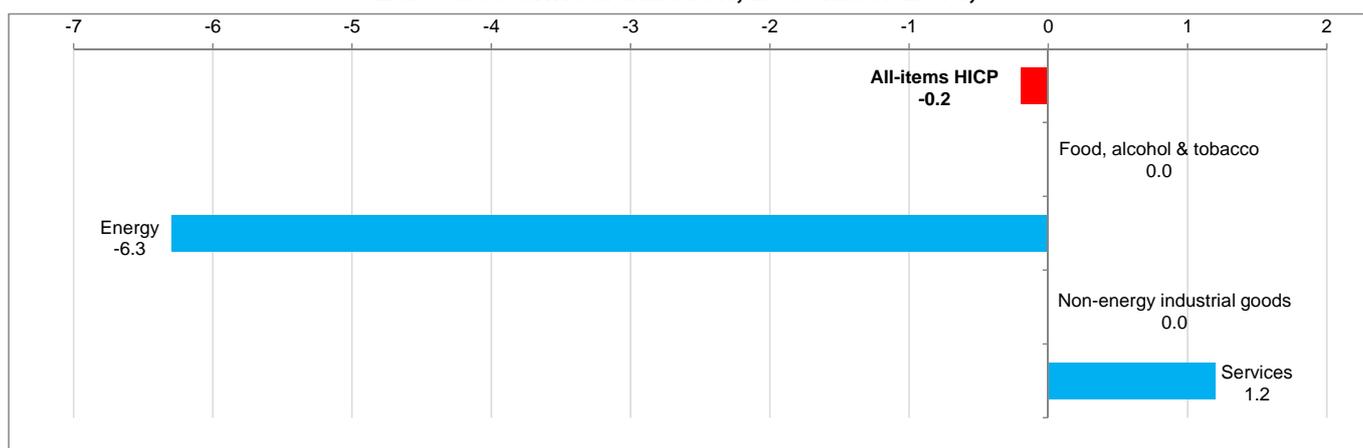
Flash estimate - December 2014

Euro area annual inflation down to -0.2%

Euro area¹ annual inflation² is expected to be -0.2% in December 2014, down from 0.3% in November³, according to a flash estimate⁴ from **Eurostat, the statistical office of the European Union**.

This negative rate for euro area annual inflation in December is driven by a fall in energy prices (-6.3%, compared with -2.6% in November), while prices remain stable for food, alcohol & tobacco (0.0%, compared with 0.5% in November) and non-energy industrial goods (0.0%, compared with -0.1% in November). The only annual increase is expected for services (1.2%, stable compared with November).

Euro area annual inflation, December 2014, %



Euro area annual inflation and its components, %

	Weight (%) 2014	Dec 2013	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014	Dec 2014
All-items HICP	1000.0	0.8	0.4	0.4	0.3	0.4	0.3p	-0.2e
<i>All-items excluding:</i>								
<i>energy</i>	891.9	1.0	0.5	0.7	0.7	0.7	0.6p	0.6e
<i>energy, unprocessed food</i>	817.1	0.9	0.8	0.9	0.8	0.7	0.7p	0.7e
<i>energy, food, alcohol & tobacco</i>	694.4	0.7	0.8	0.9	0.8	0.7	0.7p	0.8e
Food, alcohol & tobacco	197.6	1.8	-0.3	-0.3	0.3	0.5	0.5p	0.0e
<i>processed food, alcohol & tobacco</i>	122.7	2.0	1.1	1.0	1.0	0.8	0.6p	0.6e
<i>unprocessed food</i>	74.8	1.5	-2.6	-2.4	-0.9	0.0	0.2p	-1.0e
Energy	108.1	0.0	-1.0	-2.0	-2.3	-2.0	-2.6p	-6.3e
Non-energy industrial goods	266.6	0.3	0.0	0.3	0.2	-0.1	-0.1p	0.0e
Services	427.8	1.0	1.3	1.3	1.1	1.2	1.2p	1.2e

e = estimate

p = provisional

1. The euro area Member States as at 31 December 2014 were Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland. Lithuania is a member of the euro area from 1 January 2015, and will be included in the calculation of the flash estimate for January 2015.
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://ec.europa.eu/eurostat/statistics-explained/index.php/Inflation_in_the_euro_area
3. See News Release 197/2014 of 17 December 2014.
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 December 2014 is scheduled for 16 January 2015.

Issued by **Eurostat Press Office**

Tim ALLEN
Tel: +352-4301-33 444
eurostat-pressoffice@ec.europa.eu

For further information on data:

Svetoslava PAVLOVA
Tel: +352-4301-34 406
estat-hicp@ec.europa.eu

Eurostat News Releases on the internet: <http://ec.europa.eu/eurostat>
Selected Principal European Economic Indicators: <http://ec.europa.eu/eurostat/euroindicators>
Follow Eurostat on Twitter: [http://twitter.com/EU Eurostat](http://twitter.com/EU_Eurostat)