

HARMONISED INDEX OF CONSUMER PRICES

Harmonised indices of consumer prices (HICP) in the European Union were built in response to the need of having comparable consumer price indices enabling us to measure the trends of inflation in EU member states as a criterion for membership of the Monetary Union. There are no expectations, however, that the HICP would substitute the national consumer price indices. Many technical aspects of HICP calculation are used in national indices anyway. For example, having one set of sampling rules for the national CPI and another for the HICP would not be cost effective. We assume that the national indices and the HICP are likely to converge in the future.

There are certain differences between the structure of the consumer basket for Czech national CPI and that for the HICP. The HICP weights include revenue from non-residents spending in Czechia but they do not include imputed rentals. On the other hand, the national CPI weights do not include non-residents spending but they do include imputed rentals.

Starting from 2001, in compliance with the rules for candidate countries, Czechia provides Eurostat with the indices of consumer prices whose calculation incorporates all methodological and computation procedures of harmonisation. According to current standards for candidate countries, the HICP is fully comparable with the HICP of other countries from the beginning of 2001.

HICP (corresponding month of the previous year = 100)

	August 2021	September 2021	October 2021	November 2021		August 2021	September 2021	October 2021	November 2021
EU 27	103,2	103,6	104,4	105,2	Luxembourg	103,5	104,0	105,3	106,3
Belgium	104,7	103,8	105,4	107,1	Hungary	104,9	105,5	106,6	107,5
Bulgaria	102,5	104,0	105,2	106,3	Malta	100,4	100,7	101,4	102,4
Czechia	103,1	104,0	104,8	104,8	Germany	103,4	104,1	104,6	106,0
Denmark	101,8	102,4	103,2	103,8	Netherlands	102,7	103,0	103,7	105,9
Estonia	105,0	106,4	106,8	108,6	Poland	105,0	105,6	106,4	107,4
Finland	101,8	102,1	102,8	103,5	Portugal	101,3	101,3	101,8	102,6
France	102,4	102,7	103,2	103,4	Austria	103,2	103,3	(r) 103,8	104,1
Croatia	103,1	103,5	103,9	104,7	Romania	104,0	105,2	106,5	106,7
Ireland	103,0	103,8	105,1	105,4	Greece	101,2	101,9	102,8	104,0
Italy	102,5	102,9	103,2	103,9	Slovakia	103,3	104,0	104,4	104,8
Cyprus	103,3	103,6	104,4	104,7	Slovenia	102,1	102,7	103,5	104,9
Lithuania	105,0	106,4	108,2	109,3	Spain	103,3	104,0	105,4	105,5
Latvia	103,6	104,7	106,0	107,4	Sweden	102,5	103,0	103,3	103,9

p – provisional

r – revised

Source: Eurostat http://appsso.eurostat.ec.europa.eu/nui/show.do?dataset=prc_hicp_manr&lang=en