

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)

	March 2022	April 2022	May 2022	June 2022		March 2022	April 2022	May 2022	June 2022
EU 27	107,8	108,1	108,8	109,6	Luxembourg	107,9	109,0	109,1	110,3
Belgium	109,3	109,3	109,9	110,5	Hungary	108,6	109,6	110,8	112,6
Bulgaria	110,5	112,1	113,4	114,8	Malta	104,5	105,4	105,8	106,1
Czechia	111,9	113,2	115,2	116,6	Germany	107,6	107,8	108,7	108,2
Denmark	106,0	107,4	108,2	109,1	Netherlands	111,7	111,2	110,2	109,9
Estonia	114,8	119,1	120,1	122,0	Poland	110,2	111,4	112,8	114,2
Finland	105,8	105,8	107,1	108,1	Portugal	105,5	107,4	108,1	109,0
France	105,1	105,4	105,8	106,5	Austria	106,6	107,1	107,7	108,7
Croatia	107,3	109,6	110,7	112,1	Romania	109,6	111,7	112,4	113,0
Ireland	106,9	107,3	108,3	109,6	Greece	108,0	109,1	110,5	111,6
Italy	106,8	106,3	107,3	108,5	Slovakia	109,6	110,9	111,8	112,6
Cyprus	106,2	108,6	108,8	109,0	Slovenia	106,0	107,4	108,7	110,8
Lithuania	115,6	116,6	118,5	120,5	Spain	109,8	108,3	108,5	110,0
Latvia	111,5	113,1	116,8	119,2	Sweden	106,3	106,6	107,5	108,9

p – provisional

r – revised

Source: Eurostat https://ec.europa.eu/eurostat/databrowser/view/prc_hicp_manr/default/table?lang=en