

# YEAR-ON-YEAR PRICE GROWTH REMAINED UNCHANGED

## Consumer price indices – inflation – October 2019

**Consumer prices in October increased by 0.5% compared with September. This development came primarily from a price increase in 'food and non-alcoholic beverages' and in 'clothing and footwear'. Consumer prices increased by 2.7% in October as in September, year-on-year.**

### Month-on-month comparison

Price development in 'food and non-alcoholic beverages' was caused mainly by higher prices of fruit by 7.4%. Prices of non-alcoholic beverages went up by 2.0%, meat by 0.5%, potatoes by 6.1%, butter by 7.8%, sausages and smoked meat by 0.9%. Price growth in 'clothing and footwear' came from higher prices of garments by 4.0% and shoes and other footwear by 1.9%. In 'furnishings, household equipment and routine household maintenance', prices of household textiles increased by 3.7% and in 'miscellaneous goods and services', prices of personal care products and services were higher by 1.3%.

The decrease in overall consumer price level in October came primarily from price drop in 'communication', where prices of telephone and telefax services were lower by 0.4%. In 'food and non-alcoholic beverages', prices of vegetables decreased by 3.2%.

Prices of goods in total went up by 0.6% and prices of services by 0.2%.

### Year-on-year comparison

In terms of the year-on-year comparison, in October, the consumer prices increased by 2.7% as in September. However, the price development in the individual divisions of consumer basket was different in October. An acceleration in the year-on-year price rise came primarily from the price development in 'food and non-alcoholic beverages' where prices of fruit turned from a decline by 7.4% in September to a growth by 5.3% in October and prices of non-alcoholic beverages turned from a decline by 1.9% in September to a growth by 0.5% in October. In 'clothing and footwear', year-on-year price drop slowed, due to lower prices of garments by 2.0% in October (3.3% in September). On the other hand, price drop deepened in 'communication'. Prices of telephone and telefax services dropped by 1.9% in October (1.5% in September).

The biggest influence on the growth of the year-on-year price level in October came again from prices in 'housing, water, electricity, gas and other fuels', where prices of actual rentals for housing went up by 3.8%, water supply and sewage collection identically by 2.6% electricity by 9.9%, natural gas by 3.6%, heat and hot water by 5.0%. Next in order of influence were prices in 'food and non-alcoholic beverages', where prices of pork were higher by 5.7%, sausages and smoked meat by 8.4%, yoghurts by 7.9% and potatoes by 24.7%. The impact on the price level increase had also prices in 'restaurants and hotels, where prices of catering services increase by 4.9% and prices of accommodation services by 3.2%. In 'alcoholic beverages and tobacco', prices of spirits went up by 4.1%, wine by 1.5%, beer by 3.0% and tobacco products by 1.1%.

A reduction in the price level in October came from prices in 'communication' and prices in 'clothing and footwear' (price drop by 2.0% and 0.8% respectively).

Prices of goods in total and services went up (2.1% and 3.8%, respectively). The overall consumer price index excluding imputed rentals for housing was 102.6%, year-on-year.

Inflation rate, i.e. the increase in the average consumer price index in the twelve months to October 2019 compared with the average CPI in the previous twelve months, amounted to 2.7% in October.

According to preliminary data of Eurostat, the **year-on-year** change in the average **harmonized index of consumer prices** (HICP)<sup>1)</sup> in the **EU28 member states** amounted to 1.2% **in September**, (0.2 percentage points down on August). The rise in prices was the highest in Romania (3.5%). On the other hand, the year-on-year drop occurred in Cyprus (−0.5%) and Portugal (−0.3%) in September. In Slovakia, prices were higher by 3.0% in September as in August. In Germany, prices increased by 0.9% (1.0% in August). According to preliminary calculations, the HICP in the Czech Republic **in October** rose by 0.5% **month-on-month** and by 2.6%, **year-on-year**. The MUICP (Monetary Union Index of Consumer Prices) flash estimate for the **Eurozone in October 2019** amounted to 0.7%, y-o-y, as Eurostat announced (more information on the Eurostat's web pages: [HICP](#).)

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<sup>1)</sup> Imputed rentals are excluded from the HICP.