

Table: Harmonized Index of Consumer Prices with constant taxes (HICP, all items, monthly data, annual rate of change, 12/2003-09/2005)

	12/2003	01/2004	02/2004	03/2004	04/2004	05/2004	06/2004	07/2004	08/2004	09/2004	10/2004	11/2004	12/2004	01/2005	02/2005	03/2005	04/2005	05/2005	06/2005	07/2005	08/2005	09/2005
Germany	0.7	1.2	0.8	0.9	1.4	2.0	1.7	1.8	2.0	1.7	2.0	1.8	1.9	1.3	1.4	1.6	1.4	1.5	1.6	1.7	1.6	2.3
Greece	3.1	3.0	2.6	2.9	3.1	3.1	3.0	3.2	2.8	2.9	3.3	3.2	3.1	4.2	3.1	2.8	2.5	2.4	2.4	3.0	2.8	3.0
Spain	3.3	2.3	2.2	2.2	2.7	3.4	3.5	3.4	3.4	3.2	3.6	3.5	3.3	3.1	3.3	3.4	3.5	3.1	3.2	3.3	3.3	3.6
Italy	2.6	2.2	2.4	2.2	2.2	2.3	2.3	2.2	2.3	2.1	2.1	1.9	2.3	1.8	2.1	2.1	2.2	2.3	2.2	2.2	2.0	2.2
Cyprus	1.5	2.3	2.2	0.7	0.8	1.6	2.8	3.3	3.2	2.1	2.6	3.0	3.3	2.5	2.1	2.1	2.5	2.1	1.5	1.3	1.5	2.2
Portugal	2.1	2.0	1.9	2.1	2.2	2.3	3.5	2.8	2.3	2.0	2.2	2.4	2.4	1.9	2.0	2.1	1.9	1.7	0.6	1.0	1.6	1.8
Euro area ¹	1.9	1.7	1.6	1.6	1.9	2.3	2.3	2.2	2.2	2.0	2.2	2.1	2.1	1.8	1.9	2.1	2.0	1.9	1.9	2.0	2.1	2.4
EU ²	1.8	1.6	1.5	1.4	1.7	2.2	2.1	2.1	2.0	1.8	2.1	2.0	2.0	1.8	1.9	2.0	2.0	1.8	1.9	2.0	2.1	2.3

	10/2005	11/2005	12/2005	01/2006	02/2006	03/2006	04/2006	05/2006	06/2006	07/2006	08/2006	09/2006	10/2006	11/2006	12/2006	01/2007	02/2007	03/2007	04/2007	05/2007	06/2007	07/2007
Germany	2.1	1.9	2.0	2.0	2.1	1.6	2.0	1.8	1.9	1.9	1.6	0.9	1.0	1.5	1.4	0.2	0.2	0.5	0.5	0.5	0.3	0.3
Greece	2.9	2.6	2.7	2.3	2.3	2.5	3.5	3.3	3.5	3.9	3.4	3.0	3.1	3.1	3.1	2.9	2.9	2.6	2.4	2.5	2.5	2.7
Spain	3.4	3.4	3.7	3.9	3.5	3.4	3.4	3.6	3.5	3.4	3.2	2.5	2.1	2.1	2.2	2.2	2.4	2.5	2.4	2.4	2.4	2.3
Italy	2.5	2.4	2.0	2.2	2.0	2.1	2.2	2.2	2.2	2.2	2.2	2.3	2.0	2.1	2.1	2.0	2.2	2.2	1.8	1.8	2.1	1.7
Cyprus	2.3	2.1	1.5	1.8	2.1	2.4	2.2	2.2	2.3	2.5	2.4	1.9	1.3	1.2	1.4	1.6	1.4	1.6	1.9	2.2	2.0	2.6
Portugal	1.7	1.6	1.6	1.6	1.8	2.7	2.5	2.5	2.4	2.7	2.4	2.7	2.4	2.1	2.2	2.4	2.2	2.3	2.5	2.1	2.2	2.2
Euro area ¹	2.3	2.1	2.1	2.3	2.2	2.0	2.3	2.3	2.3	2.3	2.1	1.7	1.5	1.8	1.8	1.4	1.4	1.5	1.4	1.4	1.4	1.3
EU ²	2.2	2.1	2.0	2.1	2.1	1.9	2.2	2.3	2.3	2.3	2.3	1.9	1.7	1.9	2.0	1.7	1.7	1.8	1.8	1.7	1.7	1.5

Table: Harmonized Index of Consumer Prices with constant taxes (HICP, all items, monthly data, annual rate of change, 08/2007-03/2011)

	08 /2007	09 /2007	10 /2007	11 /2007	12 /2007	01 /2008	02 /2008	03 /2008	04 /2008	05 /2008	06 /2008	07 /2008	08 /2008	09 /2008	10 /2008	11 /2008	12 /2008	01 /2009	02 /2009	03 /2009	04 /2009	05 /2009
Germany	0.4	1.0	1.1	1.8	1.6	3.0	2.9	3.3	2.7	3.1	3.4	3.5	3.2	3.0	2.6	1.4	1.1	0.9	1.1	0.3	0.7	-0.1
Greece	2.7	2.9	2.9	3.9	3.8	3.8	4.5	4.3	4.3	4.9	4.9	4.9	4.8	4.6	3.9	2.9	2.1	2.0	1.8	1.3	1.1	0.6
Spain	2.2	2.7	3.6	4.1	4.3	4.5	4.5	4.7	4.3	4.8	5.2	5.4	5.0	4.7	3.7	2.5	1.5	0.8	0.7	-0.1	-0.2	-0.9
Italy	1.8	1.8	2.3	2.5	2.8	3.1	3.1	3.5	3.6	3.8	4.0	4.1	4.2	3.9	3.6	2.9	2.4	1.4	1.6	1.2	1.1	0.9
Cyprus	2.5	2.6	3.5	3.7	4.4	4.7	5.4	5.0	4.8	5.1	5.7	5.8	5.5	5.4	4.8	3.2	1.7	0.8	0.4	0.7	0.4	0.4
Portugal	1.9	1.9	2.4	2.8	2.7	3.1	3.2	3.4	2.9	3.2	3.8	3.7	3.6	3.7	3.0	1.9	1.3	0.5	0.4	-0.3	-0.2	-0.9
Euro area ¹	1.3	1.7	2.1	2.6	2.6	3.2	3.3	3.6	3.3	3.7	4.0	4.1	3.8	3.6	3.2	2.1	1.6	1.1	1.2	0.5	0.6	0.0
EU ²	1.5	1.8	2.2	2.7	2.7	3.3	3.4	3.6	3.5	3.8	4.1	4.3	4.1	4.0	3.6	2.6	2.2	1.8	1.9	1.4	1.3	0.8

	06 /2009	07 /2009	08 /2009	09 /2009	10 /2009	11 /2009	12 /2009	01 /2010	02 /2010	03 /2010	04 /2010	05 /2010	06 /2010	07 /2010	08 /2010	09 /2010	10 /2010	11 /2010	12 /2010	01 /2011	02 /2011	03 /2011
Germany	-0.1	-0.6	-0.1	-0.4	-0.1	0.2	0.9	0.9	0.5	1.3	1.1	1.3	1.1	1.3	1.2	1.4	1.4	1.7	1.9	2.0	2.2	2.4
Greece	0.6	0.4	0.6	0.4	0.8	1.5	2.0	1.7	1.7	1.6	2.0	2.0	1.9	1.2	1.1	1.1	0.7	0.5	0.9	0.2	0.0	1.7
Spain	-1.1	-1.7	-1.1	-1.3	-0.9	0.1	0.6	0.4	0.1	2.3	2.0	2.1	1.9	0.7	0.5	1.7	1.4	1.2	1.7	1.8	2.2	2.1
Italy	0.5	-0.1	0.1	0.3	0.3	0.8	1.1	1.3	1.0	1.3	1.7	1.5	1.4	1.7	1.6	1.6	1.9	1.8	1.9	1.8	2.2	2.8
Cyprus	0.0	-0.8	-0.9	-1.3	-1.1	0.9	1.6	2.6	3.0	2.5	2.9	2.2	2.0	2.6	3.3	3.5	3.1	1.4	1.4	2.2	2.2	2.4
Portugal	-1.3	-1.5	-1.3	-1.8	-1.6	-0.8	-0.2	0.1	0.2	0.6	0.7	1.1	1.1	1.2	1.2	1.2	1.5	1.5	1.7	2.1	1.9	2.3
Euro area ¹	-0.2	-0.7	-0.2	-0.3	-0.1	0.5	0.9	1.0	0.9	1.6	1.6	1.7	1.5	1.5	1.3	1.6	1.6	1.6	1.9	1.9	2.0	2.3
EU ²	0.6	0.2	0.6	0.3	0.5	1.0	1.3	1.3	1.1	1.6	1.7	1.6	1.5	1.4	1.3	1.6	1.7	1.7	2.0	2.1	2.2	2.4

Table: Harmonized Index of Consumer Prices with constant taxes (HICP, all items, monthly data, annual rate of change, 04/2011-11/2014)

	04 /2011	05 /2011	06 /2011	07 /2011	08 /2011	09 /2011	10 /2011	11 /2011	12 /2011	01 /2012	02 /2012	03 /2012	04 /2012	05 /2012	06 /2012	07 /2012	08 /2012	09 /2012	10 /2012	11 /2012	12 /2012	01 /2013
Germany	2.7	2.5	2.4	2.6	2.5	2.8	2.9	2.7	2.2	2.2	2.5	2.3	2.2	2.1	1.9	1.9	2.2	2.2	2.0	1.9	2.1	1.9
Greece	1.3	1.3	1.3	1.6	1.1	1.7	1.5	1.5	0.8	1.1	0.7	0.3	0.4	-0.2	-0.1	-0.2	0.0	0.1	0.2	-0.3	-0.4	-0.7
Spain	2.3	2.2	1.8	2.9	2.6	2.9	2.9	2.8	2.4	2.0	1.9	1.8	1.9	1.9	1.8	2.1	2.7	1.4	1.4	1.0	0.9	0.7
Italy	2.9	2.9	3.0	1.9	2.1	3.4	3.0	2.9	2.8	2.4	2.4	2.8	2.7	2.6	2.6	2.6	2.4	2.6	2.3	2.2	2.2	2.2
Cyprus	2.7	3.2	4.0	3.1	2.4	2.2	2.7	3.6	3.9	3.1	3.1	2.6	2.7	2.8	1.9	2.9	3.6	2.7	1.7	0.6	0.3	0.3
Portugal	2.5	2.2	1.8	2.3	2.0	2.7	2.6	2.4	2.1	1.4	1.6	1.2	0.9	0.7	0.7	0.7	1.0	0.8	0.7	0.5	0.6	0.3
Euro area ¹	2.5	2.4	2.4	2.4	2.4	2.8	2.8	2.8	2.5	2.3	2.4	2.3	2.2	2.0	2.0	2.0	2.2	2.0	2.0	1.7	1.7	1.6
EU ²	2.6	2.6	2.5	2.6	2.6	2.9	2.9	2.9	2.5	2.5	2.6	2.5	2.4	2.2	2.1	2.2	2.3	2.2	2.2	1.9	1.9	1.7

	02 /2013	03 /2013	04 /2013	05 /2013	06 /2013	07 /2013	08 /2013	09 /2013	10 /2013	11 /2013	12 /2013	01 /2014	02 /2014	03 /2014	04 /2014	05 /2014	06 /2014	07 /2014	08 /2014	09 /2014	10 /2014	11 /2014
Germany	1.9	1.7	1.1	1.5	1.9	1.9	1.6	1.4	1.2	1.6	1.2	1.2	0.9	0.8	1.1	0.7	0.9	0.7	0.7	0.8	0.7	0.5
Greece	-0.6	-1.0	-1.3	-1.0	-1.0	-1.2	-0.7	-0.8	-1.0	-1.9	-0.9	-0.5	0.0	-0.6	-0.7	-1.2	-0.6	0.1	-0.3	-1.2	-1.4	-0.9
Spain	0.8	0.5	-0.5	-0.2	0.1	-0.2	-0.4	0.4	0.0	0.2	0.2	0.3	0.0	-0.2	0.3	0.2	0.0	-0.3	-0.5	-0.3	-0.2	-0.5
Italy	1.9	1.6	1.1	1.1	1.2	1.2	1.1	0.9	0.3	0.2	0.3	0.3	0.0	0.0	0.1	0.0	-0.1	-0.4	-0.5	-0.5	0.2	0.2
Cyprus	-0.1	0.3	-0.9	-0.8	-0.2	-0.3	-0.9	-0.7	-1.5	-1.8	-2.0	-2.7	-2.4	-2.0	-1.5	-1.2	-1.1	-0.3	-0.4	-1.1	-0.9	-1.1
Portugal	0.0	0.5	0.3	0.9	1.1	0.8	0.1	0.2	0.0	0.0	0.2	0.0	-0.2	-0.5	-0.2	-0.4	-0.3	-0.8	-0.2	-0.1	0.0	0.0
Euro area ¹	1.4	1.3	0.8	1.0	1.2	1.2	1.0	0.9	0.6	0.7	0.7	0.5	0.5	0.3	0.5	0.3	0.3	0.2	0.2	0.1	0.2	0.1
EU ²	1.6	1.5	1.0	1.2	1.4	1.4	1.2	1.1	0.8	0.8	0.8	0.7	0.6	0.4	0.6	0.4	0.5	0.4	0.3	0.2	0.3	0.2

Table: Harmonized Index of Consumer Prices with constant taxes (HICP, all items, monthly data, annual rate of change, 12/2014-05/2016)

	12 /2014	01 /2015	02 /2015	03 /2015	04 /2015	05 /2015	06 /2015	07 /2015	08 /2015	09 /2015	10 /2015	11 /2015	12 /2015	01 /2016	02 /2016	03 /2016	04 /2016	05 /2016
Germany	0.1	-0.5	0.0	0.2	0.3	0.6	0.2	0.1	0.1	-0.1	0.2	0.2	0.1	0.4	-0.2	0.1	-0.3	0.0
Greece	-2.2	-2.4	-1.5	-1.4	-1.4	-1.0	-0.7	-0.8	-1.9	-2.0	-2.0	-2.0	-1.5	-2.1	-1.9	-2.6	-2.4	-2.2
Spain	-1.1	-1.4	-1.2	-0.8	-0.7	-0.3	0.0	0.0	-0.5	-1.1	-0.9	-0.4	-0.1	-0.4	-1.0	-1.0	-1.2	-1.1
Italy	-0.1	-0.6	0.0	-0.1	-0.2	0.1	0.1	0.3	0.2	0.1	0.2	0.1	0.1	0.4	-0.2	-0.3	-0.4	-0.4
Cyprus	-2.1	-0.9	-0.7	-1.3	-1.7	-1.7	-2.1	-2.4	-1.9	-1.9	-1.8	-1.5	-0.6	-1.1	-2.2	-2.2	-2.1	-1.9
Portugal	-0.4	-0.5	-0.2	0.3	0.3	0.8	0.6	0.6	0.5	0.7	0.5	0.5	0.1	0.7	-0.1	0.3	0.2	0.1
Euro area ¹	-0.3	-0.7	-0.4	-0.2	-0.1	0.3	0.1	0.2	0.0	-0.2	0.0	0.0	0.1	0.2	-0.3	-0.2	-0.4	-0.2
EU ²	-0.2	-0.6	-0.4	-0.2	-0.1	0.2	0.1	0.2	0.0	-0.2	0.0	0.0	0.1	0.3	-0.1	0.0	-0.2	-0.2

¹Changing Composition: Euro area-11 (2000), Euro area-12 (2006), Euro area-13 (2007), Euro area-15 (2008), Euro area-16 (2010), Euro area-17 (2013), Euro area-18 (2014), Euro area-19 (2015)

²Changing Composition: European Union-6 (1972), European Union-9 (1980), European Union-10 (1985), European Union-12 (1994), European Union-15 (2004), European Union-25 (2006), European Union-27 (2013), European Union-28 (2015)

Source: Eurostat

Figure: Harmonized Index of Consumer Prices with constant taxes (HICP, all items, monthly data, annual rate of change, 2003-2016)

