

## Consumer price indices: final data

*November 2013*

- In November 2013, the Italian consumer price index for the whole nation (NIC) decreased by 0.3% compared with the previous month and rose by 0.7% with respect to November 2012 (the provisional estimate was 0.6%).

The slowdown in the Italian inflation (0.1 lower than in October 2013) was due to the slowdown of annual dynamics of prices of the most of divisions (only the annual rate of prices of Transport and of Recreation and culture increased).

The fall on monthly basis of All items index was mainly due to the decreases, compared with October 2013, of prices of Restaurant and hotels (-1.5%) and Transport (-0.9%). Decreases on monthly basis were also observed for prices of Recreation and culture (-0.3%) and Miscellaneous goods and services (-0.1%); for the remaining divisions, slight increases or stability of prices were registered.

Concerning Restaurant and hotels, the cause was the large decrease of prices of Accommodation services (-6.4% on monthly basis; +1.1% on annual basis) on which seasonal factors had an impact.

With regard to Transport, the main causes were the decrease of prices of Fuels and lubricants (-1.6% compared with the previous month; -4.1% compared with November 2012) and the declines, mainly due to seasonal factors, of prices of Passenger transport by air (-9.7% on monthly basis; +14.3% on annual basis, slowing down from +15.2% of October 2013) and of Passenger transport by sea and inland water way (-5.4% on monthly basis; -5.3% with respect of November 2012).

The divisions, whose prices rose compared with October 2013, registered small increases: the highest one was observed for Food and non-alcoholic beverages and was equal to +0.3%. This rise, on which seasonal factors had an impact, was owing to the increase of prices of unprocessed food and, in particular, of Fresh vegetables (+2.0% on monthly basis; -4.4% on annual basis) and Fresh fruit (+1.8% compared with the previous month; -1.1% with respect to November 2012, from +0.9% observed in the previous month).

Italian core inflation, calculated excluding energy and unprocessed food, was stable at 1.2%.

Italian consumer price index, excluding energy, increased by 1.1% with respect to November 2012 (the same rate registered in October 2013).

- In November 2013, the Italian harmonized index of consumer prices (HICP) declined by 0.3% compared with the previous month and rose by 0.7% with respect to November 2012 (0.1 lower than in October 2013). Also in this case, the preliminary estimate was 0.6%.

Core inflation measured by Italian HICP was 1.1%, down from 1.2% in October.

Italian harmonized index of consumer prices, excluding energy, increased by 1.0% with respect to November 2012 (0.2 lower than in October).

- In November 2013, the Italian harmonized index of consumer prices at constant tax rates (HICP-CT) declined by 0.3% compared with the previous month and rose by 0.2% with respect to November 2012. The difference between the HICP and HICP-CT growth rates was equal to 0.5 percentage points (as in October 2013). This difference incorporates the impact of the increase of the standard VAT rate from 21% to 22%, in force from the 1<sup>st</sup> October 2013 (Law n. 99 of the 9<sup>th</sup> August 2013) and represents the upper limit of the impact on the inflation measured by HICP, assuming an instantaneous pass-through of VAT rate change on the prices paid by the consumer.

TABLE 1. ITALIAN CONSUMER PRICE INDEX FOR THE WHOLE NATION (NIC), BY COICOP DIVISION  
November 2013, weights, indices and percentage changes (base 2010=100)

Divisions	Weights	Indices	Nov-13 Oct-13	Nov-13 Nov-12	Oct-13 Oct-12	Nov-12 Oct-12
Food and non-alcoholic beverages	159.283	107.3	0.3	1.3	1.4	0.4
Alcoholic beverages, tobacco	31.924	111.7	0.1	1.3	1.3	0.1
Clothing and footwear	83.387	105.6	0.1	0.6	0.7	0.2
Housing, water, electricity, gas and other fuels	108.990	114.9	0.0	0.3	0.4	0.1
Furnishings, household equipment and routine household maintenance	80.405	105.4	0.0	1.2	1.2	0.1
Health	72.976	101.1	0.0	0.6	0.6	0.0
Transport	149.173	113.5	-0.9	0.8	0.4	-1.2
Communication	25.293	87.8	0.1	-9.3	-8.6	0.9
Recreation and culture	79.758	101.3	-0.3	1.0	0.8	-0.5
Education	11.306	108.2	0.0	1.3	1.4	0.1
Restaurants and hotels	112.287	104.9	-1.5	1.5	1.8	-1.2
Miscellaneous goods and services	85.218	106.7	-0.1	0.3	0.5	0.1
<b>ALL ITEMS</b>	<b>1.000.000</b>	<b>107.0</b>	<b>-0.3</b>	<b>0.7</b>	<b>0.8</b>	<b>-0.2</b>

TABLE 2. ITALIAN CONSUMER PRICE INDEX FOR THE WHOLE NATION (NIC). BY TYPE OF PRODUCTS  
November 2013, weights, indices and percentage changes (base 2010=100)

Special aggregates	Weights	Indices	Nov-13 Oct-13	Nov-13 Nov-12	Oct-13 Oct-12	Nov-12 Oct-12
Food including alcohol:	168.499	107.5	0.3	1.4	1.5	0.4
Processed food including alcohol	103.559	108.1	0.0	2.0	2.1	0.1
Unprocessed food	64.940	106.2	0.6	0.4	0.6	0.8
Energy:	94.758	124.4	-0.9	-3.2	-3.5	-1.2
Regulated energy products	42.914	120.8	-0.2	-2.7	-2.4	0.1
Non-regulated energy products	51.844	126.4	-1.4	-3.7	-4.4	-2.1
Tobacco	22.708	112.0	0.0	0.2	0.2	0.0
Non energy industrial goods:	273.437	103.4	0.1	0.6	0.6	0.1
Durable goods	89.934	100.8	0.1	-0.8	-0.7	0.2
Non-durable goods	71.031	103.4	-0.2	1.6	1.9	0.1
Semi-durable goods	112.472	105.5	0.1	1.0	0.9	0.0
<b>Goods</b>	<b>559.402</b>	<b>107.9</b>	<b>0.0</b>	<b>0.2</b>	<b>0.1</b>	<b>-0.1</b>
Services related to housing	71.158	108.0	0.1	2.3	2.4	0.2
Services related to communication	20.227	93.7	0.2	-8.1	-8.2	0.1
Services related to recreation. including repair and personal care	171.125	104.5	-1.0	1.3	1.4	-0.9
Services related to transport	81.266	110.9	-1.0	2.7	2.8	-0.8
Services - miscellaneous	96.822	105.1	0.1	1.4	1.4	0.1
<b>Services</b>	<b>440.598</b>	<b>105.8</b>	<b>-0.7</b>	<b>1.2</b>	<b>1.4</b>	<b>-0.5</b>
<b>ALL ITEMS</b>	<b>1.000.000</b>	<b>107.0</b>	<b>-0.3</b>	<b>0.7</b>	<b>0.8</b>	<b>-0.2</b>
All items excluding energy and unprocessed food (Core inflation)	840.302	105.5	-0.3	1.2	1.2	-0.2
All items excluding energy	905.242	105.5	-0.3	1.1	1.1	-0.2

TABLE 3. ITALIAN HARMONIZED CONSUMER PRICE INDEX (HICP). BY COICOP DIVISION  
November 2013, weights, indices and percentage changes (base 2005=100)

Divisions	Weights	Indices	Nov-13 Oct-13	Nov-13 Nov-12	Oct-13 Oct-12	Nov-12 Oct-12
Food and non-alcoholic beverages	168.380	120.3	0.3	0.9	1.1	0.4
Alcoholic beverages, tobacco	33.736	134.4	0.0	1.1	1.1	0.0
Clothing and footwear	94.556	116.0	-0.1	0.5	0.7	0.1
Housing, water, electricity, gas and other fuels	115.234	134.5	-0.1	0.3	0.5	0.1
Furnishings, household equipment and routine household maintenance	85.060	116.4	0.1	1.2	1.3	0.2
Health	34.486	120.7	0.1	1.8	1.7	0.0
Transport	157.538	128.0	-0.9	0.8	0.5	-1.2
Communication	26.738	73.7	0.1	-9.2	-8.5	1.0
Recreation and culture	63.424	106.7	-0.3	1.4	1.0	-0.7
Education	11.958	122.1	0.0	1.4	1.4	0.0
Restaurants and hotels	118.603	116.0	-1.4	1.6	1.9	-1.1
Miscellaneous goods and services	90.287	122.6	-0.1	0.2	0.4	0.1
<b>ALL ITEMS</b>	<b>1.000.000</b>	<b>119.7</b>	<b>-0.3</b>	<b>0.7</b>	<b>0.8</b>	<b>-0.3</b>
All items at constant tax rates	1.000.000	117.8	-0.3	0.2	0.3	-0.2

TABLE 4. ITALIAN HARMONIZED CONSUMER PRICE INDEX (HICP). BY SPECIAL AGGREGATES  
November 2013, weights, indices and percentage changes (base 2005=100)

Special aggregates	Weights	Indices	Nov-13 Oct-13	Nov-13 Nov-12	Oct-13 Oct-12	Nov-12 Oct-12
Food, alcohol and tobacco:	202.116	122.4	0.2	1.0	1.1	0.3
Processed food (including alcohol and tobacco)	120.383	125.2	0.1	1.2	1.2	0.1
Unprocessed food	81.733	118.3	0.5	0.5	0.8	0.8
Energy:	100.192	142.6	-0.8	-3.2	-3.6	-1.2
Electricity, gas, solid fuels and heat energy	48.926	140.0	-0.1	-2.4	-2.2	0.1
Liquid fuels and fuels and lubricants for personal transport equipment	51.266	143.9	-1.6	-4.0	-4.6	-2.2
Non-energy industrial goods:	285.769	115.0	0.0	0.9	0.9	0.0
Durable goods	89.609	111.5	0.1	0.1	0.1	0.1
Non-durable goods	69.287	120.6	0.1	2.1	2.2	0.2
Semi-durable goods	126.873	114.5	-0.1	0.8	0.8	-0.1
<b>Goods</b>	<b>588.077</b>	<b>121.2</b>	<b>-0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>-0.1</b>
Services related to housing	75.233	125.8	0.1	2.3	2.4	0.2
Services related to communication	26.738	73.6	0.1	-9.2	-8.5	1.0
Services related to recreation, including repairs and personal care	159.052	116.6	-1.2	1.5	1.7	-0.9
Services related to transport	85.218	129.1	-1.0	2.6	2.8	-0.9
Services - miscellaneous	65.682	119.8	0.1	1.8	1.8	0.1
<b>Services</b>	<b>411.923</b>	<b>117.4</b>	<b>-0.7</b>	<b>1.2</b>	<b>1.5</b>	<b>-0.4</b>
<b>ALL ITEMS</b>	<b>1.000.000</b>	<b>119.7</b>	<b>-0.3</b>	<b>0.7</b>	<b>0.8</b>	<b>-0.3</b>
All items excluding energy and unprocessed food (Core inflation)	818.075	117.7	-0.3	1.1	1.2	-0.2
All items excluding energy	899.808	117.7	-0.3	1.0	1.2	-0.1

For more detailed please refer to the Italian version

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