

## Consumer price indices: final data

*December 2013*

- In December 2013, the Italian consumer price index for the whole nation (NIC) increased by 0.2% compared with the previous month and by 0.7% with respect to December 2012 (the same annual rate of November 2013). Final data confirm the provisional ones.

The stability of Italian inflation was mainly the result of opposite movements: on one hand, the acceleration of the annual dynamics of prices of Food and non-alcoholic beverages, on the other hand, the slowdown of the annual growth of prices of Restaurants and hotels.

The rise with respect to November 2013 of All items index was essentially due to the monthly increases of prices of Transport (+1.1%) and Food and non-alcoholic beverages (+0.7%).

With regard to Transport, the main causes were the large increases of prices of Passenger transport by air (+9.2% on monthly basis), on which seasonal factors had an impact and whose annual rate of change, nevertheless, was negative (-0.8%, from +14.3% of November 2013), owing to the comparison with December 2012, when the monthly rate of change was much higher (+25.9%).

In the same division, prices of Fuels and lubricants rose by 1.6% on monthly basis and decreased by 1.8% (from -4.1% of November 2013).

Concerning Food and non-alcoholic beverages, the main cause was the large increase, due mainly to seasonal factors, of prices of Fresh vegetables (+13.2% compared with November 2013; +3,5% with respect to December 2012, from -4.4% observed as annual rate in the previous month).

Italian core inflation, calculated excluding energy and unprocessed food, was 0.9%, down from 1.2% in November.

Italian consumer price index, excluding energy, increased by 1.0% with respect to December 2012 (0.1 lower than the rate registered in November 2013).

The average annual inflation rate for 2013 was 1.2%, with a marked slowdown from 3.0% registered for 2012.

- In December 2013, the Italian harmonized index of consumer prices (HICP) rose by 0.3% on monthly basis and was stable at 0.7% on annual basis (the preliminary estimate was 0.6%).

Core inflation measured by Italian HICP was 0.9%, down from 1.1% in November.

Italian harmonized index of consumer prices, excluding energy, increased by 0.9% with respect to December 2012 (0.1 lower than in November).

The average annual inflation rate measured by Italian HICP for 2013 was equal to 1.3% (2.0 points lower than in 2012).

- In December 2013, the Italian harmonized index of consumer prices at constant tax rates (HICP-CT) rose by 0.3% both on monthly and on annual basis. The difference between the HICP and HICP-CT growth rates was equal to 0.4 percentage points (0.1 lower than in October and November). This difference incorporates the effects of changes in indirect taxes imposed on basket products, which occurred in the last twelve months and, in particular, the impact of the increase of the standard VAT rate from 21% to 22%, in force from the 1st October 2013 (Law n. 99 of the 9th August 2013). It should be noted that it represents the upper limit of the impact of changes in indirect taxes occurred in the last twelve months on the HICP inflation, assuming their full and instantaneous pass-through on the prices paid by the consumers.

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

Divisions	Weights	Indices	<u>Dec-13</u> Nov-13	<u>Dec-13</u> Dec-12	<u>Nov-13</u> Nov-12	<u>Dec-12</u> Nov-12	<u>2013</u> 2012
Food and non-alcoholic beverages	159.283	108.0	0.7	1.7	1.3	0.3	2.4
Alcoholic beverages. Tobacco	31.924	111.7	0.0	1.3	1.3	0.0	1.5
Clothing and footwear	83.387	105.7	0.1	0.7	0.6	0.0	0.8
Housing. water. electricity. gas and other fuels	108.990	115.3	0.3	0.5	0.3	0.2	2.0
Furnishings. Household equipment and routine household maintenance	80.405	105.4	0.0	1.2	1.2	0.0	1.2
Health	72.976	101.0	-0.1	0.6	0.6	-0.1	0.4
Transport	149.173	114.7	1.1	0.8	0.8	1.1	1.1
Communication	25.293	87.7	-0.1	-9.7	-9.3	0.3	-5.1
Recreation and culture	79.758	101.6	0.3	1.1	1.0	0.2	0.4
Education	11.306	108.2	0.1	1.3	1.3	0.0	2.6
Restaurants and hotels	112.287	104.5	-0.4	1.1	1.5	0.1	1.4
Miscellaneous goods and services	85.218	106.6	-0.1	0.2	0.3	0.0	1.2
<b>ALL ITEMS</b>	<b>1.000.000</b>	<b>107.2</b>	<b>0.2</b>	<b>0.7</b>	<b>0.7</b>	<b>0.2</b>	<b>1.2</b>

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

Special aggregates	Weights	Indices	<u>Dec-13</u> Nov-13	<u>Dec-13</u> Dec-12	<u>Nov-13</u> Nov-12	<u>Dec-12</u> Nov-12	<u>2013</u> 2012
Food including alcohol:	168.499	108.2	0.7	1.8	1.4	0.3	2.4
Processed food including alcohol	103.559	108.2	0.1	2.0	2.0	0.1	2.1
Unprocessed food	64.940	108.0	1.7	1.5	0.4	0.6	3.0
Energy:	94.758	125.2	0.6	-2.3	-3.2	-0.3	-0.2
Regulated energy products	42.914	120.3	-0.4	-3.1	-2.7	0.0	1.7
Non-regulated energy products	51.844	128.4	1.6	-1.5	-3.7	-0.7	-1.6
Tobacco	22.708	112.0	0.0	0.2	0.2	0.0	0.7
Non energy industrial goods:	273.437	103.2	-0.2	0.4	0.6	0.0	0.5
Durable goods	89.934	100.7	-0.1	-0.9	-0.8	0.0	-0.5
Non-durable goods	71.031	103.5	0.1	1.6	1.6	0.1	1.3
Semi-durable goods	112.472	105.3	-0.2	0.9	1.0	-0.1	0.8
<b>Goods</b>	<b>559.402</b>	<b>108.1</b>	<b>0.2</b>	<b>0.4</b>	<b>0.2</b>	<b>0.0</b>	<b>0.9</b>
Services related to housing	71.158	108.8	0.7	2.9	2.3	0.1	2.3
Services related to communication	20.227	93.7	0.0	-8.1	-8.1	0.0	-4.6
Services related to recreation. including repair and personal care	171.125	104.5	0.0	1.1	1.3	0.2	1.4
Services related to transport	81.266	111.9	0.9	1.3	2.7	2.3	2.9
Services - miscellaneous	96.822	105.1	0.0	1.4	1.4	0.0	1.6
<b>Services</b>	<b>440.598</b>	<b>106.1</b>	<b>0.3</b>	<b>1.0</b>	<b>1.2</b>	<b>0.6</b>	<b>1.5</b>
<b>ALL ITEMS</b>	<b>1.000.000</b>	<b>107.2</b>	<b>0.2</b>	<b>0.7</b>	<b>0.7</b>	<b>0.2</b>	<b>1.2</b>
All items excluding energy and unprocessed food (Core inflation)	840.302	105.6	0.1	0.9	1.2	0.4	1.2
All items excluding energy	905.242	105.8	0.3	1.0	1.1	0.4	1.3

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

Divisions	Weights	Indices	Dec-13	Dec-13	Nov-13	Dec-12	2013
			Nov-13	Dec-12	Nov-12	Nov-12	2012
Food and non-alcoholic beverages	168.380	121.2	0.7	1.4	0.9	0.3	2.2
Alcoholic beverages. tobacco	33.736	134.4	0.0	1.1	1.1	0.0	1.4
Clothing and footwear	94.556	116.1	0.1	0.7	0.5	-0.1	0.3
Housing. water. electricity. gas and other fuels	115.234	135.0	0.4	0.5	0.3	0.1	2.1
Furnishings. Household equipment and routine household maintenance	85.060	116.4	0.0	1.1	1.2	0.1	1.2
Health	34.486	120.7	0.0	1.3	1.8	0.4	1.5
Transport	157.538	129.4	1.1	0.8	0.8	1.1	1.2
Communication	26.738	73.6	-0.1	-9.7	-9.2	0.4	-5.1
Recreation and culture	63.424	107.1	0.4	1.5	1.4	0.3	0.5
Education	11.958	122.1	0.0	1.4	1.4	0.0	2.5
Restaurants and hotels	118.603	115.4	-0.5	1.0	1.6	0.1	1.5
Miscellaneous goods and services	90.287	122.4	-0.2	0.1	0.2	0.0	1.2
<b>ALL ITEMS</b>	<b>1.000.000</b>	<b>120.1</b>	<b>0.3</b>	<b>0.7</b>	<b>0.7</b>	<b>0.3</b>	<b>1.3</b>
All items at constant tax rates	1.000.000	118.2	0.3	0.3	0.2	0.3	1.1

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

Special aggregates	Weights	Indices	Dec-13	Dec-13	Nov-13	Dec-12	2013
			Nov-13	Dec-12	Nov-12	Nov-12	2012
Food, alcohol and tobacco:	202.116	123.1	0.6	1.4	1.0	0.2	2.0
Processed food (including alcohol and tobacco)	120.383	125.3	0.1	1.3	1.2	0.0	1.5
Unprocessed food	81.733	119.9	1.4	1.4	0.5	0.4	2.7
Energy:	100.192	143.5	0.6	-2.2	-3.2	-0.3	-0.2
Electricity, gas, solid fuels and heat energy	48.926	139.6	-0.3	-2.7	-2.4	0.0	1.7
Liquid fuels and fuels and lubricants for personal transport equipment	51.266	146.3	1.7	-1.7	-4.0	-0.7	-1.8
Non-energy industrial goods:	285.769	115.0	0.0	0.8	0.9	0.1	0.6
Durable goods	89.609	111.4	-0.1	0.1	0.1	-0.1	0.0
Non-durable goods	69.287	120.9	0.2	1.9	2.1	0.4	2.0
Semi-durable goods	126.873	114.4	-0.1	0.9	0.8	-0.2	0.5
<b>Goods</b>	<b>588.077</b>	<b>121.6</b>	<b>0.3</b>	<b>0.5</b>	<b>0.2</b>	<b>0.0</b>	<b>1.0</b>
Services related to housing	75.233	126.7	0.7	2.9	2.3	0.1	2.2
Services related to communication	26.738	73.5	-0.1	-9.7	-9.2	0.4	-5.1
Services related to recreation, including repairs and personal care	159.052	116.5	-0.1	1.1	1.5	0.3	1.5
Services related to transport	85.218	130.3	0.9	1.2	2.6	2.3	2.9
Services - miscellaneous	65.682	119.8	0.0	1.8	1.8	0.0	2.1
<b>Services</b>	<b>411.923</b>	<b>117.8</b>	<b>0.3</b>	<b>0.9</b>	<b>1.2</b>	<b>0.6</b>	<b>1.6</b>
<b>ALL ITEMS</b>	<b>1.000.000</b>	<b>120.1</b>	<b>0.3</b>	<b>0.7</b>	<b>0.7</b>	<b>0.3</b>	<b>1.3</b>
All items excluding energy and unprocessed food (Core inflation)	818.075	117.8	0.1	0.9	1.1	0.3	1.3
All items excluding energy	899.808	118.0	0.3	0.9	1.0	0.3	1.4

For more detailed please refer to the Italian version

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Contact person:

**Maria Moscufo**

Consumer price statistics

ISTAT – Italian National Institute of Statistics

Via Torino 6 – 00184 Rome, Italy -Phone +39 06 4673.4106