

## Consumer price indices: provisional data

### August 2015

In August 2015, according to preliminary estimates, the Italian consumer price index for the whole nation (NIC) rose by 0.2% on both monthly and annual basis (the same annual rate of change observed in July 2015).

Inflation is stable for the most of the typologies of product and the few movements registered tend to offset each other. Among these, we point out the further decrease of prices of Non-regulated energy products (-10.4%, from -8.7% in July 2015) and the trend reversal, but with an opposite sign, respectively of prices of Services related to transport (-0.1%, from +0.7% in the previous month) and of prices of Services related to communication (+1.4%, from -0.3% in July 2015).

Excluding energy and unprocessed food, core inflation was 0.7% (down from +0.8% registered in July 2015); excluding energy, the inflation was stable at 0.8%.

The increase on monthly basis of All items index was mainly due to the rise of prices of Services related to transport (+2.9%) - on which seasonal factors had an impact - and to the rise of prices of Services related to communication (+1.8%); this increase was partially offset by the monthly decrease of prices of Non-regulated energy products (-2.5%).

The annual rate of change of prices of Goods was -0.5% (from -0.3% observed in July 2015) and the annual rate of prices of Services was +0.7% (down from +0.8% in the previous month). As consequence, the inflationary gap between Services and Goods increased by 0.1 percentage points with respect to July 2015.

Prices of Grocery and unprocessed food increased by 0.1% on monthly basis and was stable at 0.7% on annual basis.

In August 2015, according to preliminary estimates, the Italian harmonized index of consumer prices (HICP) held steady with respect to the previous month and rose by 0.5% on annual basis (up from +0.3% registered in July 2015).

Core inflation measured by Italian HICP was 1.1%, up from 0.9% in July 2015; excluding energy, food, alcohol and tobacco, the inflation was 1.1% (0.1 higher than in July 2015). Excluding energy, the inflation rose to 1.2%, up from 0.9% registered in the previous month.

#### ITALIAN CONSUMER PRICE INDICES. August 2015

	INDICES Aug 2015	<u>Aug-15</u> <u>Jul-15</u>	<u>Aug-15</u> <u>Aug-14</u>
Italian consumer price index for the whole nation (NIC) (a)	107.9	0.2	0.2
Italian harmonized index of consumer prices (HICP) (b)	118.3	0.0	0.5

(a) Reference base year 2010=100; (b) reference base year 2005=100.

TABLE 1. ITALIAN CONSUMER PRICE INDEX FOR THE WHOLE NATION (NIC), BY COICOP DIVISION. AUGUST 2015, weights, indices and percentage changes (base 2010=100)

Divisions	Weights	Indices	Aug-15 Jul-15	Aug-15 Aug-14	Jul 15 Jul-14	Aug-14 Jul-14
Food and non-alcoholic beverages	165,266	107.9	0.0	0.9	0.8	-0.1
Alcoholic beverages, tobacco	32,606	114.8	0.1	2.9	3.0	0.2
Clothing and footwear	70,229	106.0	0.0	0.5	0.4	-0.1
Housing, water, electricity, gas and other fuels	115,963	113.3	-0.1	-0.3	-0.3	-0.1
Furnishings, household equipment and routine household maintenance	76,036	106.2	-0.1	0.3	0.4	0.0
Health	84,390	101.6	0.0	0.6	0.6	0.0
Transport	138,039	115.6	0.9	-2.9	-1.8	2.1
Communication	25,408	84.2	1.9	-0.5	-3.2	-0.8
Recreation and culture	78,524	103.1	0.4	0.9	1.2	0.7
Education	12,085	110.3	0.0	1.9	1.9	0.0
Restaurants and hotels	111,555	108.0	-0.5	1.4	1.4	-0.5
Miscellaneous goods and services	89,899	107.0	0.0	0.2	0.2	0.0
<b>ALL ITEMS</b>	<b>1,000,000</b>	<b>107.9</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>

TABLE 2. ITALIAN CONSUMER PRICE INDEX FOR THE WHOLE NATION (NIC), BY TYPE OF PRODUCTS. AUGUST 2015, weights, indices and percentage changes (base 2010=100)

Special aggregates	Weights	Indices	Aug-15 Jul-15	Aug-15 Aug-14	Jul 15 Jul-14	Aug-14 Jul-14
Food including alcohol:	176,032	108.2	0.1	0.9	0.8	0.0
Processed food including alcohol	107,365	108.8	0.0	0.4	0.4	0.0
Unprocessed food	68,667	107.1	0.1	1.9	1.7	-0.1
Energy:	93,467	114.1	-1.2	-6.3	-5.5	-0.3
Regulated energy products	46,766	113.0	0.0	-1.0	-1.1	-0.1
Non-regulated energy products	46,701	114.1	-2.5	-10.4	-8.7	-0.5
Tobacco	21,840	115.8	0.0	3.9	4.0	0.2
Non energy industrial goods:	244,136	103.4	-0.1	0.4	0.4	-0.1
Durable goods	73,312	100.6	0.1	0.2	-0.1	-0.2
Non-durable goods	70,570	104.5	0.0	0.9	1.0	0.1
Semi-durable goods	100,254	105.1	-0.3	0.2	0.4	-0.1
<b>Goods</b>	<b>535,475</b>	<b>106.7</b>	<b>-0.3</b>	<b>-0.5</b>	<b>-0.3</b>	<b>-0.1</b>
Services related to housing	80,193	109.9	-0.1	0.4	0.5	0.0
Services related to communication	21,410	93.6	1.8	1.4	-0.3	0.1
Services related to recreation, including repair and personal care	172,405	108.0	0.2	1.5	1.3	0.0
Services related to transport	79,231	118.8	2.9	-0.1	0.7	3.8
Services - miscellaneous	111,286	106.4	0.0	0.7	0.7	0.0
<b>Services</b>	<b>464,525</b>	<b>109.1</b>	<b>0.6</b>	<b>0.7</b>	<b>0.8</b>	<b>0.7</b>
<b>ALL ITEMS</b>	<b>1,000,000</b>	<b>107.9</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>
All items excluding energy and unprocessed food (Core inflation)	837,866	107.4	0.3	0.7	0.8	0.4
All items excluding energy, food, alcohol and tobacco	708,661	106.3	0.4	0.7	0.7	0.4
All items excluding energy	906,533	107.4	0.3	0.8	0.8	0.4
Grocery and unprocessed food	199,953	107.7	0.1	0.7	0.7	0.0

**TABLE 3. ITALIAN HARMONIZED CONSUMER PRICE INDEX (HICP), BY COICOP DIVISION. AUGUST 2015, weights, indices and percentage changes (base 2005=100)**

Divisions	Weights	Indices	Aug-15 Jul-15	Aug-15 Aug-14	Jul 15 Jul-14	Aug-14 Jul-14
Food and non-alcoholic beverages	175,648	121.1	0.2	0.9	0.8	0.0
Alcoholic beverages, tobacco	34,691	138.2	0.0	2.9	3.1	0.1
Clothing and footwear	81,002	88.1	-3.9	1.1	-0.3	-5.3
Housing, water, electricity, gas and other fuels	123,585	132.7	-0.1	-0.2	-0.2	-0.1
Furnishings, household equipment and routine household maintenance	81,145	116.7	0.1	0.5	0.3	-0.1
Health	40,036	122.8	0.0	1.0	1.1	0.1
Transport	146,884	130.4	0.9	-3.0	-1.9	2.1
Communication	27,079	70.7	2.0	-0.4	-3.2	-0.8
Recreation and culture	62,208	109.1	0.6	1.2	1.6	0.9
Education	12,876	124.5	0.0	2.0	2.0	0.0
Restaurants and hotels	118,779	119.4	-0.4	1.5	1.4	-0.5
Miscellaneous goods and services	96,067	121.9	0.0	0.1	0.1	0.0
<b>ALL ITEMS</b>	<b>1,000,000</b>	<b>118.3</b>	<b>0.0</b>	<b>0.5</b>	<b>0.3</b>	<b>-0.2</b>

**TABLE 4. ITALIAN HARMONIZED CONSUMER PRICE INDEX (HICP), BY SPECIAL AGGREGATES. AUGUST 2015, weights, indices and percentage changes (base 2005=100)**

Special aggregates	Weights	Indices	Aug-15 Jul-15	Aug-15 Aug-14	Jul 15 Jul-14	Aug-14 Jul-14
Food, alcohol and tobacco:	210,339	123.6	0.2	1.3	1.1	0.0
Processed food including alcohol	119,118	126.7	0.2	1.0	1.0	0.1
Unprocessed food	91,221	119.3	0.2	1.7	1.4	-0.1
Energy	99,620	130.7	-1.4	-6.4	-5.4	-0.3
Non-energy industrial goods	254,508	106.3	-1.2	1.1	0.8	-1.5
Services	435,533	121.1	0.7	0.7	0.7	0.7
<b>ALL ITEMS</b>	<b>1,000,000</b>	<b>118.3</b>	<b>0.0</b>	<b>0.5</b>	<b>0.3</b>	<b>-0.2</b>
All items excluding energy and unprocessed food ( <i>Core inflation</i> )	809,159	117.0	0.1	1.1	0.9	-0.1
All items excluding energy, food, alcohol and tobacco	690,041	115.4	0.1	1.1	1.0	-0.1
All items excluding energy	900,380	117.2	0.1	1.2	0.9	-0.2

**For more detailed please refer to the Italian version**

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