

## Consumer price indices: provisional data

November 2015

In November 2015, according to preliminary estimates, the Italian consumer price index for the whole nation (NIC) declined by 0.4% compared with the previous month and rose by 0.1 with respect to November 2014, down from 0.3 in October 2015.

The slowdown of the inflation was mainly due to the deceleration of the annual growth of prices of Services related to recreation, including repair and personal care (+0.4%, from +1.4% in the previous month), mainly due to Restaurants and hotels (+0.7%, from +2.1% in October); other contribution derived from the lower amplitude of growth of prices of Unprocessed food (+3.2%, from +4.1% in October 2015); these dynamics were partially balanced by the reduction of the annual decrease of prices of Non-regulated energy products (-11.2%, from -12.7% in October 2015).

Excluding energy and unprocessed food, core inflation was 0.6%, down from 0.8 registered in the previous month; excluding energy, the inflation was 0.8 (0.2 percentage points lower than that of October 2015).

The decrease on monthly basis of All items index was mainly due to the decline of prices of Services related to recreation, including repair and personal care (-1.8%) and in particular to Restaurants and hotels (-2.5%) and to the decline of prices of Services related to transport (-1.2%), partially off-set by the monthly increase of prices of Unprocessed food (+0.7%).

The annual rate of change of prices of Goods was -0.3% (from -0.4% observed in October 2015) and the annual rate of change of prices of Services was +0.5% (down from +1.0% in the previous month). As consequence, the inflationary gap between Services and Goods decreased by 0.6 percentage points with respect to October 2015.

Prices of Grocery and unprocessed food increased by 0.3% on monthly basis and by 1.3% on annual basis (down from 1.5% in the previous month).

In November 2015, according to preliminary estimates, the Italian harmonized index of consumer prices (HICP) decreased by 0.5 compared with the previous month and rose by 0.1% with respect to November 2014 (down from +0.3% registered in October 2015).

Core inflation measured by Italian HICP was 0.7%, down from 1.0% in October 2015; excluding energy, food, alcohol and tobacco, the inflation was 0.6% (down from 0.9 in the previous month). Excluding energy, the inflation decreased to 0.8% (0.5 percentage points lower than in October 2015).

### ITALIAN CONSUMER PRICE INDICES. November 2015

	INDICES Nov 2015	Nov-15 Oct-15	Nov-15 Nov-14
Italian consumer price index for the whole nation (NIC) (a)	107.3	-0.4	0.1
Italian harmonized index of consumer prices (HICP) (b)	120.1	-0.5	0.1

(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. November 2015, weights, indices and percentage changes (base 2010=100)**

Divisions	Weights	Indices	Nov-15 Oct-15	Nov-15 Nov-14	Oct 15 Oct-14	Nov-14 Oct-14
Food and non-alcoholic beverages	165,266	109.4	0.3	1.5	1.9	0.7
Alcoholic beverages, tobacco	32,606	114.8	0.0	2.8	2.9	0.1
Clothing and footwear	70,229	106.5	0.1	0.6	0.5	0.0
Housing, water, electricity, gas and other fuels	115,963	114.5	0.1	-0.4	-0.4	0.1
Furnishings, household equipment and routine household maintenance	76,036	106.4	0.1	0.4	0.3	0.0
Health	84,390	101.5	-0.1	0.4	0.5	0.0
Transport	138,039	110.0	-0.9	-2.8	-3.3	-1.4
Communication	25,408	85.1	0.5	-0.5	0.1	1.1
Recreation and culture	78,524	101.4	-0.5	0.1	0.3	-0.3
Education	12,085	111.6	0.0	1.3	1.3	0.0
Restaurants and hotels	111,555	106.7	-2.5	0.7	2.1	-1.1
Miscellaneous goods and services	89,899	107.1	-0.2	0.2	0.4	0.0
<b>ALL ITEMS</b>	<b>1,000,000</b>	<b>107.3</b>	<b>-0.4</b>	<b>0.1</b>	<b>0.3</b>	<b>-0.2</b>

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

Special aggregates	Weights	Indices	Nov-15 Oct-15	Nov-15 Nov-14	Oct 15 Oct-14	Nov-14 Oct-14
Food including alcohol:	176,032	109.6	0.3	1.5	1.8	0.6
Processed food including alcohol	107,365	108.9	0.0	0.4	0.4	0.0
Unprocessed food	68,667	110.5	0.7	3.2	4.1	1.6
Energy:	93,467	112.6	-0.4	-6.8	-7.7	-1.3
Regulated energy products	46,766	115.5	0.1	-2.0	-2.0	0.0
Non-regulated energy products	46,701	108.8	-0.6	-11.2	-12.7	-2.3
Tobacco	21,840	115.8	0.0	3.9	3.9	0.0
Non energy industrial goods:	244,136	103.9	0.0	0.6	0.5	-0.1
Durable goods	73,312	101.1	0.1	0.8	0.6	-0.1
Non-durable goods	70,570	104.4	0.0	0.5	0.5	0.0
Semi-durable goods	100,254	106.1	0.0	0.6	0.5	-0.1
<b>Goods</b>	<b>535,475</b>	<b>107.2</b>	<b>0.0</b>	<b>-0.3</b>	<b>-0.4</b>	<b>-0.1</b>
Services related to housing	80,193	110.2	0.1	0.6	0.5	0.0
Services related to communication	21,410	93.8	0.0	-0.2	1.3	1.5
Services related to recreation, including repair and personal care	172,405	105.9	-1.8	0.4	1.4	-0.8
Services related to transport	79,231	111.9	-1.2	0.6	0.8	-1.1
Services - miscellaneous	111,286	106.6	-0.2	0.6	0.8	0.0
<b>Services</b>	<b>464,525</b>	<b>107.3</b>	<b>-0.9</b>	<b>0.5</b>	<b>1.0</b>	<b>-0.4</b>
<b>ALL ITEMS</b>	<b>1,000,000</b>	<b>107.3</b>	<b>-0.4</b>	<b>0.1</b>	<b>0.3</b>	<b>-0.2</b>
All items excluding energy and unprocessed food (Core inflation)	837,866	106.6	-0.6	0.6	0.8	-0.3
All items excluding energy, food, alcohol and tobacco	708,661	105.4	-0.6	0.6	0.9	-0.3
All items excluding energy	906,533	106.9	-0.4	0.8	1.0	-0.1
Grocery and unprocessed food	199,953	108.9	0.3	1.3	1.5	0.5

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

Divisions	Weights	Indices	Nov-15 Oct-15	Nov-15 Nov-14	Oct 15 Oct-14	Nov-14 Oct-14
Food and non-alcoholic beverages	175,648	122.6	0.2	1.5	1.9	0.7
Alcoholic beverages, tobacco	34,691	138.3	-0.1	2.8	2.9	0.0
Clothing and footwear	81,002	116.9	-0.3	0.5	0.5	-0.3
Housing, water, electricity, gas and other fuels	123,585	134.0	0.1	-0.4	-0.5	0.0
Furnishings, household equipment and routine household maintenance	81,145	117.5	0.0	0.4	0.5	0.1
Health	40,036	123.4	0.0	1.4	1.4	0.0
Transport	146,884	124.0	-1.0	-2.9	-3.3	-1.4
Communication	27,079	71.4	0.4	-0.4	0.0	0.8
Recreation and culture	62,208	106.8	-0.7	0.2	0.5	-0.4
Education	12,876	125.9	0.0	1.3	1.3	0.0
Restaurants and hotels	118,779	117.9	-2.5	0.7	2.1	-1.1
Miscellaneous goods and services	96,067	122.9	-0.2	0.1	0.2	0.0
<b>ALL ITEMS</b>	<b>1,000,000</b>	<b>120.1</b>	<b>-0.5</b>	<b>0.1</b>	<b>0.3</b>	<b>-0.2</b>

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

Special aggregates	Weights	Indices	Nov-15 Oct-15	Nov-15 Nov-14	Oct 15 Oct-14	Nov-14 Oct-14
Food, alcohol and tobacco:	210,339	124.8	0.1	1.6	2.1	0.6
Processed food including alcohol	119,118	126.6	-0.1	1.0	1.1	0.1
Unprocessed food	91,221	122.2	0.4	2.6	3.5	1.3
Energy	99,620	129.1	-0.3	-6.8	-7.7	-1.3
Non-energy industrial goods	254,508	116.4	-0.2	0.8	0.8	-0.2
Services	435,533	118.9	-1.0	0.5	1.0	-0.5
<b>ALL ITEMS</b>	<b>1,000,000</b>	<b>120.1</b>	<b>-0.5</b>	<b>0.1</b>	<b>0.3</b>	<b>-0.2</b>
All items excluding energy and unprocessed food ( <i>Core inflation</i> )	809,159	119.1	-0.6	0.7	1.0	-0.3
All items excluding energy, food, alcohol and tobacco	690,041	117.8	-0.7	0.6	0.9	-0.3
All items excluding energy	900,380	119.4	-0.5	0.8	1.3	-0.1

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

Contact person:  
**Valeria Stancati** ([stancati@istat.it](mailto:stancati@istat.it))  
 Consumer price statistics  
 Istat – Italian National Institute of Statistics  
 Via Torino 6 – 00184 Rome, Italy  
 phone +39 06 4673.4205