

Consumer price indices: provisional data

February 2014

- In February 2014, according to provisional estimates, the Italian consumer price index for the whole nation (NIC) decreased by 0.1% compared with the previous month and rose by 0.5% with respect to February 2013 (0.2 lower than in January 2014).
- The slowdown of inflation was mainly due to volatile components, such as unprocessed food and energy. Excluding these components, core inflation was stable at 1.0%. Excluding only energy, the inflation was 0.9%, down from 1.0% in January 2014.
- The decrease on monthly basis of All items index was mainly due to the decline of prices of Fresh vegetables and Fresh fruit (respectively -4.6% and -1.0% compared with January 2014) – on which seasonal factors had an impact – and to monthly decrease of prices of Non-regulated energy products (-0.9%); the monthly decrease of prices of Services related to communication (-0.7%) had a downward impact, too.
- The annual rate of change of prices of Goods fell to -0.1% (from +0.3% in January 2014), while the annual rate of change of prices of Services rose to 1.2% (+1.1% in the previous month). As a consequence, the inflationary gap between Services and Goods increased by 0.5 percentage points with respect to January 2014.
- Prices of Grocery and unprocessed food decreased by 0.3% on monthly basis and rose by 0.9% on annual basis (down from +1.3% in January 2014).
- In February 2014, according to preliminary estimates, the Italian harmonized index of consumer prices (HICP) decreased by 0.3% compared with the previous month and rose by 0.5% with respect to February 2013 (0.1 lower than in January 2014). The decrease on monthly basis was also due to the winter sales of Clothing and footwear (-2.2% compared with January 2014), which are not taken into account in the national index NIC.
- Core inflation measured by Italian HICP was 1.1%, up from 1.0% in January 2014. Italian HICP, excluding energy, increased by 1.0% with respect to February 2013 (0.1 lower than in January 2014).

ITALIAN CONSUMER PRICE INDICES

February 2014

	INDICES February 2014	Feb-14 Jan-14	Feb-14 Feb-13
Italian consumer price index for the whole nation (NIC) (a)	107.3	-0.1	0.5
Italian harmonized index of consumer prices (HICP) (b)	117.3	-0.3	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

February 2014, weights, indices and percentage changes (base 2010=100)

Divisions	Weights	Indices	Feb-14 Jan-14	Feb-14 Feb-13	Jan-14 Jan-13	Feb-13 Jan-13
Food and non-alcoholic beverages	163,728	108.1	-0.3	0.9	1.3	0.1
Alcoholic beverages, tobacco	31,690	111.8	0.1	1.0	1.1	0.2
Clothing and footwear	79,726	105.5	-0.1	0.5	0.6	0.0
Housing, water, electricity, gas and other fuels	108,816	115.8	0.1	0.4	0.4	0.1
Furnishings, household equipment and routine household maintenance	79,214	105.8	0.2	1.0	1.0	0.2
Health	76,988	101.0	0.0	0.2	0.3	0.1
Transport	141,669	114.2	-0.4	0.7	1.5	0.4
Communication	22,992	86.7	-0.9	-7.4	-10.1	-3.8
Recreation and culture	80,176	101.7	0.0	0.7	1.2	0.5
Education	11,481	108.3	0.0	1.4	1.4	0.0
Restaurants and hotels	114,030	104.6	0.1	1.2	1.1	0.0
Miscellaneous goods and services	89,490	106.9	0.0	-0.2	-0.1	0.1
ALL ITEMS	1,000,000	107.3	-0.1	0.5	0.7	0.1

TABLE 2. ITALIAN CONSUMER PRICE INDEX FOR THE WHOLE NATION (NIC), BY TYPE OF PRODUCTS

February 2014, weights, indices and percentage changes (base 2010=100)

Special aggregates	Weights	Indices	Feb-14 Jan-14	Feb-14 Feb-13	Jan-14 Jan-13	Feb-13 Jan-13
Food including alcohol:	173,611	108.3	-0.3	1.0	1.4	0.1
Processed food including alcohol	107,103	108.3	0.1	1.7	1.8	0.2
Unprocessed food	66,508	108.0	-0.9	-0.1	0.8	0.0
Energy:	85,796	125.0	-0.5	-3.3	-2.2	0.6
Regulated energy products	38,202	120.7	0.0	-3.4	-3.4	0.0
Non-regulated energy products	47,594	127.7	-0.9	-3.0	-1.2	1.1
Tobacco	21,807	112.0	0.0	0.0	0.0	0.0
Non energy industrial goods:	265,510	103.3	0.0	0.2	0.3	0.1
Durable goods	80,901	101.0	0.0	-0.7	-0.9	-0.2
Non-durable goods	74,391	103.8	0.1	1.1	1.4	0.4
Semi-durable goods	110,218	105.0	-0.2	0.5	0.8	0.1
Goods	546,724	108.2	-0.2	-0.1	0.3	0.2
Services related to housing	77,009	109.4	0.2	2.8	2.8	0.2
Services related to communication	18,206	93.1	-0.7	-5.0	-8.3	-4.2
Services related to recreation, including repair and personal care	174,131	104.6	0.1	1.2	1.1	0.0
Services related to transport	81,924	110.9	-0.3	1.8	2.1	0.0
Services - miscellaneous	102,006	105.6	0.1	1.1	1.2	0.1
Services	453,276	106.2	0.0	1.2	1.1	-0.1
ALL ITEMS	1,000,000	107.3	-0.1	0.5	0.7	0.1
All items excluding energy and unprocessed food (Core inflation)	847,696	105.7	0.0	1.0	1.0	0.0
All items excluding energy, food, alcohol and tobacco	718,786	104.4	-0.1	0.8	0.9	0.0
All items excluding energy	914,204	105.8	-0.1	0.9	1.0	0.0
Grocery and unprocessed food	200,277	107.8	-0.3	0.9	1.3	0.1

TABLE 3. ITALIAN HARMONIZED CONSUMER PRICE INDEX (HICP), BY COICOP DIVISION

February 2014, weights, indices and percentage changes (base 2005=100)

Divisions	Weights	Indices	<u>Feb-14</u> Jan-14	<u>Feb-14</u> Feb-13	<u>Jan-14</u> Jan-13	<u>Feb-13</u> Jan-13
Food and non-alcoholic beverages	173,363	121.2	-0.5	0.6	1.1	0.0
Alcoholic beverages, tobacco	33,588	134.7	0.1	1.0	1.0	0.1
Clothing and footwear	91,398	88.3	-2.2	0.5	0.0	-2.7
Housing, water, electricity, gas and other fuels	115,541	135.5	0.0	0.4	0.5	0.1
Furnishings, household equipment and routine household maintenance	84,314	115.9	0.2	1.0	0.7	-0.1
Health	35,444	120.9	0.1	1.4	1.4	0.1
Transport	150,222	128.8	-0.5	0.7	1.6	0.4
Communication	24,406	72.8	-0.8	-7.3	-10.2	-3.9
Recreation and culture	63,379	107.0	0.1	0.8	1.5	0.8
Education	12,188	122.1	0.0	1.3	1.3	0.0
Restaurants and hotels	120,946	115.5	0.1	1.1	1.0	-0.1
Miscellaneous goods and services	95,211	121.9	0.0	-0.2	-0.2	0.0
ALL ITEMS	1,000,000	117.3	-0.3	0.5	0.6	-0.2

TABLE 4. ITALIAN HARMONIZED CONSUMER PRICE INDEX (HICP), BY SPECIAL AGGREGATES

February 2014, weights, indices and percentage changes (base 2005=100)

Special aggregates	Weights	Indices	<u>Feb-14</u> Jan-14	<u>Feb-14</u> Feb-13	<u>Jan-14</u> Jan-13	<u>Feb-13</u> Jan-13
Food, alcohol and tobacco	206,951	123.1	-0.4	0.7	1.1	0.0
Energy	91,084	143.3	-0.5	-3.2	-2.2	0.6
Non-energy industrial goods	276,526	105.5	-0.6	0.7	0.6	-0.7
Services	425,439	117.7	-0.1	1.1	1.0	-0.2
ALL ITEMS	1,000,000	117.3	-0.3	0.5	0.6	-0.2
All items excluding energy and unprocessed food (<i>Core inflation</i>)	824,530	114.6	-0.2	1.1	1.0	-0.4
All items excluding energy, food, alcohol and tobacco	701,965	112.8	-0.2	1.1	0.9	-0.4
All items excluding energy	908,916	115.0	-0.3	1.0	1.1	-0.3

For more detailed please refer to the Italian version

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Consumer price statistics

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