

Consumer price indices: provisional data

March 2014

- In March 2014, according to provisional estimates, the Italian consumer price index for the whole nation (NIC) rose by 0.1% compared with the previous month and by 0.4% with respect to March 2013 (0.1 lower than in February 2014).
- The slowdown of inflation was mainly due to the decreases of prices of Non-regulated energy products and of Unprocessed food and to the reduction of inflationary trends for most of the others aggregates of goods and services.
- Excluding unprocessed food and energy, core inflation was 0.9% (0.1 lower than in February 2014); excluding only energy, the inflation was 0.8%, down from 1.0% in February 2014.
- The increase on monthly basis of All items index was mainly due to the increase – on which also seasonal factors had an impact – of prices of Services related to transport (+0.6%) and Services related to recreation, including repairs and personal care (+0.3%); the monthly rise of prices of Services related to housing (+0.3%) had an upward impact, too.
- The annual rate of change of prices of Goods fell to -0.4% (from -0.1% in February 2014) and the annual rate of change of prices of Services was +1.0% (down from +1.2% in the previous month). As a consequence, the inflationary gap between Services and Goods increased by 0.1 percentage points with respect to February 2014.
- Prices of Grocery and unprocessed food declined by 0.3% on monthly basis and rose by 0.7% on annual basis (down from +1.0% in February 2014).
- In March 2014, according to preliminary estimates, the Italian harmonized index of consumer prices (HICP) rose by 2.1% compared with the previous month and by 0.3% with respect to March 2013 (0.1 lower than in February 2014). The increase on monthly basis was mainly due to the end of winter sales of Clothing and footwear (+29.1% compared with February 2014), which are not taken into account in the national index NIC.
- Core inflation measured by Italian HICP was 0.9%, down from 1.0% in February 2014; excluding energy, food, alcohol and tobacco, the inflation was 0.8% from 0.9% registered in the previous month. Italian HICP, excluding energy, increased by 0.7% with respect to March 2013 (0.2 lower than in February 2014).

ITALIAN CONSUMER PRICE INDICES

March 2014

	INDICES March 2014	Mar-14 Feb-14	Mar-14 Mar-13
Italian consumer price index for the whole nation (NIC) (a)	107.4	0.1	0.4
Italian harmonized index of consumer prices (HICP) (b)	119.7	2.1	0.3

(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

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

Divisions	Weights	Indices	Mar-14 Feb-14	Mar-14 Mar-13	Feb-14 Feb-13	Mar-13 Feb-13
Food and non-alcoholic beverages	163,728	107.8	-0.3	0.6	0.9	0.1
Alcoholic beverages, tobacco	31,690	111.5	-0.3	0.6	1.0	0.1
Clothing and footwear	79,726	105.6	0.0	0.6	0.6	0.0
Housing, water, electricity, gas and other fuels	108,816	116.1	0.1	0.7	0.6	0.0
Furnishings, household equipment and routine household maintenance	79,214	105.8	0.0	1.0	1.0	0.0
Health	76,988	101.1	0.1	0.3	0.2	0.0
Transport	141,669	114.5	0.3	0.0	0.7	1.0
Communication	22,992	86.1	-0.7	-7.0	-7.4	-1.1
Recreation and culture	80,176	101.8	0.0	0.7	0.8	0.1
Education	11,481	108.2	-0.1	1.3	1.4	0.0
Restaurants and hotels	114,030	105.1	0.6	0.9	1.1	0.8
Miscellaneous goods and services	89,490	107.0	0.0	-0.1	-0.1	0.0
ALL ITEMS	1,000,000	107.4	0.1	0.4	0.5	0.2

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

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

Special aggregates	Weights	Indices	Mar-14 Feb-14	Mar-14 Mar-13	Feb-14 Feb-13	Mar-13 Feb-13
Food including alcohol:	173,611	108.0	-0.3	0.7	1.0	0.1
Processed food including alcohol	107,103	108.4	0.1	1.5	1.7	0.3
Unprocessed food	66,508	107.2	-0.8	-0.6	0.0	-0.2
Energy:	85,796	124.7	-0.2	-3.6	-3.3	0.2
Regulated energy products	38,202	120.7	0.0	-3.4	-3.4	0.0
Non-regulated energy products	47,594	127.1	-0.5	-3.8	-3.0	0.3
Tobacco	21,807	111.5	-0.4	-0.4	0.0	0.0
Non energy industrial goods:	265,510	103.3	0.0	0.2	0.2	0.0
Durable goods	80,901	100.8	-0.2	-0.7	-0.7	-0.2
Non-durable goods	74,391	103.7	-0.1	1.0	1.1	0.0
Semi-durable goods	110,218	105.2	0.1	0.6	0.6	0.1
Goods	546,724	108.0	-0.2	-0.4	-0.1	0.1
Services related to housing	77,009	110.0	0.3	3.3	3.1	0.1
Services related to communication	18,206	93.1	0.0	-4.3	-5.0	-0.7
Services related to recreation, including repair and personal care	174,131	104.9	0.3	0.9	1.2	0.6
Services related to transport	81,924	111.6	0.6	0.8	1.8	1.7
Services - miscellaneous	102,006	105.6	0.0	1.1	1.1	0.0
Services	453,276	106.5	0.3	1.0	1.2	0.5
ALL ITEMS	1,000,000	107.4	0.1	0.4	0.5	0.2
All items excluding energy and unprocessed food (<i>Core inflation</i>)	847,696	105.9	0.2	0.9	1.0	0.3
All items excluding energy, food, alcohol and tobacco	718,786	104.7	0.2	0.8	0.9	0.3
All items excluding energy	914,204	106.0	0.1	0.8	1.0	0.3
Grocery and unprocessed food	200,277	107.6	-0.3	0.7	1.0	0.1

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

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

Divisions	Weights	Indices	<u>Mar-14</u> <u>Feb-14</u>	<u>Mar-14</u> <u>Mar-13</u>	<u>Feb-14</u> <u>Feb-13</u>	<u>Mar-13</u> <u>Feb-13</u>
Food and non-alcoholic beverages	173,363	120.7	-0.5	0.3	0.7	-0.2
Alcoholic beverages, tobacco	33,588	134.2	-0.4	0.4	1.0	0.1
Clothing and footwear	91,398	112.3	29.1	0.5	-1.0	27.1
Housing, water, electricity, gas and other fuels	115,541	135.9	0.1	0.7	0.6	0.0
Furnishings, household equipment and routine household maintenance	84,314	116.4	0.5	0.9	0.9	0.5
Health	35,444	121.0	0.1	1.3	1.4	0.2
Transport	150,222	129.1	0.2	-0.1	0.7	1.0
Communication	24,406	72.3	-0.7	-7.1	-7.3	-0.9
Recreation and culture	63,379	107.2	0.2	0.8	0.8	0.3
Education	12,188	122.1	0.0	1.3	1.3	0.0
Restaurants and hotels	120,946	116.0	0.5	0.8	1.1	0.8
Miscellaneous goods and services	95,211	122.7	0.7	-0.2	-0.2	0.7
ALL ITEMS	1,000,000	119.7	2.1	0.3	0.4	2.3

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

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

Special aggregates	Weights	Indices	<u>Mar-14</u> <u>Feb-14</u>	<u>Mar-14</u> <u>Mar-13</u>	<u>Feb-14</u> <u>Feb-13</u>	<u>Mar-13</u> <u>Feb-13</u>
Food, alcohol and tobacco	206,951	122.6	-0.5	0.3	0.7	-0.1
Energy	91,084	142.9	-0.3	-3.7	-3.2	0.2
Non-energy industrial goods	276,526	113.8	8.4	0.6	0.2	7.9
Services	425,439	118.1	0.3	0.9	1.2	0.5
ALL ITEMS	1,000,000	119.7	2.1	0.3	0.4	2.3
All items excluding energy and unprocessed food (<i>Core inflation</i>)	824,530	117.6	2.8	0.9	1.0	2.9
All items excluding energy, food, alcohol and tobacco	701,965	116.3	3.3	0.8	0.9	3.4
All items excluding energy	908,916	117.7	2.4	0.7	0.9	2.6

For more detailed please refer to the Italian version

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Consumer price statistics

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