

Consumer price indices: final data

June 2015

In June 2015, the Italian consumer price index for the whole nation (NIC) rose by 0.2% on both monthly and annual basis (the flash estimate was 0.1%), up from 0.1% in May 2015.

Among the types of products which concur to the inflation, speed up or recovery of the annual dynamics were registered in particular for the prices of Services related to recreation, including repair and personal care (+1.1%, up from +0.9% in May 2015) and of Non energy industrial goods – durables (the annual rate was zero, from -0.4% registered in the previous month).

Excluding energy and unprocessed food, core inflation was stable at 0.6%; excluding energy, the inflation was 0.8% (as in May 2015).

The increase on monthly basis of All items index was mainly due to the rise – on which seasonal factors had an impact – of prices of Services related to recreation, including repair and personal care (+0.4%) and of Services related to transport (+0.2%).

The annual rates of change of prices of both Goods and Services were stable (respectively at -0.3% and +0.7%). As consequence, the inflationary gap between Services and Goods held steady with respect to May 2015.

Prices of Grocery and unprocessed food held steady on monthly basis and rose by 0.8% on annual basis (the same rate registered in the previous month).

In June 2015, the Italian harmonized index of consumer prices (HICP) rose by 0.2% compared with both the previous month and June 2014 (as in May 2015). The flash estimate of the annual rate of change was confirmed.

Core inflation measured by Italian HICP was 0.8%, up from 0.7% in May 2015. Excluding energy, food, alcohol and tobacco, the inflation was stable at 0.7%; instead excluding just energy, the inflation was 0.9% (0.1 higher than in May 2015).

In June 2015, the Italian harmonized index of consumer prices at constant tax rates (HICP-CT) rose by 0.1% compared with May 2015 and by 0.2% with respect to June 2014 (as the HICP). Therefore the difference between HICP and HICP-CT growth rate – which incorporates the effects of changes in indirect taxes, occurred in the last twelve months – was zero (as in May 2015). It should be noted that the difference between HICP and HICP-CT growth rate represents the upper limit of the impact of changes in indirect taxes occurred in the last twelve months on HICP, assuming their full and instantaneous pass-through on prices paid by consumers.

ITALIAN CONSUMER PRICE INDICES. JUNE 2015

	INDICES June 2015	Jun-15 May-15	Jun-15 Jun-14
Italian consumer price index for the whole nation (NIC) (a)	107.8	0.2	0.2
Italian harmonized index of consumer prices (HICP) (b)	120.7	0.2	0.2

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

Divisions	Weights	Indices	Jun-15 May-15	Jun-15 Jun-14	May-15 May-14	Jun-14 May-14
Food and non-alcoholic beverages	165,266	109.1	0.1	1.0	1.0	0.1
Alcoholic beverages, tobacco	32,606	114.7	-0.3	3.0	3.2	0.0
Clothing and footwear	70,229	106.0	0.0	0.4	0.4	0.0
Housing, water, electricity, gas and other fuels	115,963	113.6	0.0	-1.3	-1.4	-0.1
Furnishings, household equipment and routine household maintenance	76,036	106.3	0.0	0.4	0.5	0.1
Health	84,390	101.6	0.1	0.5	0.3	-0.1
Transport	138,039	113.5	0.2	-1.6	-1.2	0.6
Communication	25,408	83.6	-0.4	-2.1	-2.1	-0.4
Recreation and culture	78,524	101.6	0.3	0.4	0.3	0.2
Education	12,085	110.3	0.1	1.9	1.8	0.0
Restaurants and hotels	111,555	108.6	0.3	1.6	1.1	-0.2
Miscellaneous goods and services	89,899	107.1	0.0	0.2	0.2	0.0
ALL ITEMS	1,000,000	107.8	0.2	0.2	0.1	0.1

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

Product typologies	Weights	Indices	Jun-15 May-15	Jun-15 Jun-14	May-15 May-14	Jun-14 May-14
Food including alcohol:	176,032	109.3	0.1	1.0	1.0	0.1
Processed food including alcohol	107,365	108.7	0.0	0.3	0.3	0.0
Unprocessed food	68,667	110.0	0.2	2.1	2.1	0.2
Energy:	93,467	116.2	0.0	-5.8	-5.8	0.0
Regulated energy products	46,766	113.6	0.0	-3.6	-3.6	-0.1
Non-regulated energy products	46,701	117.9	0.0	-7.2	-7.2	0.1
Tobacco	21,840	115.8	-0.3	4.0	4.4	0.0
Non energy industrial goods:	244,136	103.6	0.0	0.4	0.3	-0.1
Durable goods	73,312	100.7	0.2	0.0	-0.4	-0.2
Non-durable goods	70,570	104.6	0.1	1.0	0.9	0.0
Semi-durable goods	100,254	105.4	-0.1	0.4	0.4	-0.1
Goods	535,475	107.5	0.0	-0.3	-0.3	0.0
Services related to housing	80,193	110.0	0.1	0.1	-0.1	-0.1
Services related to communication	21,410	92.7	-0.1	0.7	0.8	0.0
Services related to recreation, including repair and personal care	172,405	107.4	0.4	1.1	0.9	0.2
Services related to transport	79,231	113.2	0.2	0.3	0.8	0.7
Services - miscellaneous	111,286	106.4	0.0	0.7	0.7	0.0
Services	464,525	107.9	0.2	0.7	0.7	0.2
ALL ITEMS	1,000,000	107.8	0.2	0.2	0.1	0.1
All items excluding energy and unprocessed food (Core inflation)	837,866	106.8	0.1	0.6	0.6	0.1
All items excluding energy, food, alcohol and tobacco	708,661	105.6	0.1	0.6	0.6	0.1
All items excluding energy	906,533	107.1	0.1	0.8	0.8	0.1
Grocery and unprocessed food	199,953	108.6	0.0	0.8	0.8	0.0

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

Divisions	Weights	Indices	Jun-15 May-15	Jun-15 Jun-14	May-15 May-14	Jun-14 May-14
Food and non-alcoholic beverages	175,648	122.4	0.2	1.1	1.1	0.2
Alcoholic beverages, tobacco	34,691	138.1	-0.3	3.0	3.3	0.0
Clothing and footwear	81,002	116.5	-0.1	0.7	0.6	-0.2
Housing, water, electricity, gas and other fuels	123,585	133.1	0.1	-1.3	-1.3	0.0
Furnishings, household equipment and routine household maintenance	81,145	117.3	0.0	0.4	0.4	0.0
Health	40,036	122.8	0.2	1.2	1.1	0.1
Transport	146,884	128.0	0.2	-1.7	-1.2	0.6
Communication	27,079	70.1	-0.4	-2.2	-2.2	-0.4
Recreation and culture	62,208	107.1	0.5	0.7	0.4	0.2
Education	12,876	124.5	0.1	2.0	1.9	0.0
Restaurants and hotels	118,779	120.0	0.3	1.5	1.1	-0.2
Miscellaneous goods and services	96,067	123.0	0.1	0.2	0.1	0.0
ALL ITEMS	1,000,000	120.7	0.2	0.2	0.2	0.1
All items at constant tax rates	1,000,000	118.7	0.1	0.2	0.2	0.1

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

Special aggregates	Weights	Indices	Jun-15 May-15	Jun-15 Jun-14	May-15 May-14	Jun-14 May-14
Food, alcohol and tobacco:	210,339	124.7	0.1	1.5	1.5	0.1
Processed food (including alcohol and tobacco)	119,118	126.5	-0.1	1.0	1.1	0.0
Unprocessed food	91,221	121.8	0.1	1.8	2.0	0.3
Energy:	99,620	133.2	0.0	-5.8	-5.7	0.1
Electricity, gas, solid fuels and heat energy	53,595	132.3	0.0	-3.3	-3.4	-0.1
Liquid fuels and fuels and lubricants for personal transport equipment	46,025	133.2	0.1	-8.0	-7.9	0.2
Non-energy industrial goods:	254,508	116.0	0.0	0.9	0.8	-0.1
Durables	73,885	112.7	0.2	0.8	0.6	0.0
Non-durables	67,179	122.9	0.1	1.4	1.4	0.1
Semi-durables	113,444	114.6	-0.2	0.7	0.6	-0.3
Goods	564,467	121.2	0.0	0.0	0.0	0.0
Services related to housing	85,481	128.1	0.1	0.1	-0.1	-0.1
Services related to communication	27,079	70.0	-0.4	-2.1	-2.1	-0.4
Services related to recreation, including repairs and personal care	161,508	120.2	0.4	1.3	1.0	0.2
Services related to transport	83,871	131.8	0.2	0.2	0.8	0.8
Services - miscellaneous	77,594	121.5	0.1	0.7	0.7	0.0
Services	435,533	119.6	0.2	0.5	0.5	0.2
ALL ITEMS	1,000,000	120.7	0.2	0.2	0.2	0.1
All items excluding energy and unprocessed food (Core inflation)	809,159	119.3	0.1	0.8	0.7	0.0
All items excluding energy, food, alcohol and tobacco	690,041	118.1	0.1	0.7	0.7	0.1
All items excluding energy	900,380	119.6	0.2	0.9	0.8	0.0

TABLE 5. REVISIONS OF CONSUMER PRICE INDICES¹. JUNE 2015, indices and percentage changes

	Flash estimates			Final data		
	INDICES	RATES OF CHANGE%		INDICES	RATES OF CHANGE %	
	June 2015	<u>Jun-15</u> May-15	<u>Jun-15</u> Jun-14	June 2015	<u>Jun-15</u> May-15	<u>Jun-15</u> Jun-14
Italian consumer price index for the whole nation (NIC) (a)	107.7	0.1	0.1	107.8	0.2	0.2
Italian harmonized index of consumer prices (HICP) (b)	120.6	0.1	0.2	120.7	0.2	0.2

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

For more details please refer to the Italian version

Contact person:
Maria Moscufo (moscufo@istat.it)
 Consumer price statistics
 ISTAT – Italian National Institute of Statistics
 Via Torino 6 – Rome 00184 Italy
 phone +39 06 4673.4106

¹ For the analysis of the flash estimates accuracy and the description of compilation methodology see the methodological note attached.