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1926 | 2026 Istat

October 2026

Consumer prices

Provisional data

- According to preliminary estimates, in October 2026 the Italian consumer price index for the whole nation (NIC) was +0.9% compared with the previous month and +5.4% on annual basis (from +4.2%).
- The acceleration of inflation was mainly due to the dynamics of prices of Non-regulated energy products (from +22.5% to +29.4%) and of Regulated energy products (from +25.8% to +59.5%), of Unprocessed food (from +5.5% to +7.5%), of Services related to transport (from +1.6% to +3.1%) and of Processed food including alcohol (from -0.6% to -0.2%).
- As for Goods, the year on year growth rate was +7.5% (up from +5.4%) and for Services the annual rate of change was +2.9% (up from +2.6% in the previous mounth).
- The month-on-month increase in the overall index was mainly due to the prices of Regulated energy products (+18.8%), of Non-regulated energy products (+4.9%), of Unprocessed food (+1.8%), of Services related to transport (+1.2%) and of Processed food including alcohol (+0.5%); on the contrary, prices of Services related to recreation, including repair and personal care decreased (-0.9%).
- In October 2026, according to preliminary estimates, the Italian harmonised index of consumer prices (HICP) recorded a month-on-month change of +1.2% and a year-on-year increase of +5.6% (from +4.2% in the previous month).

CHART 1. ITALIAN CONSUMER PRICE INDEX FOR THE WHOLE NATION (NIC)

January 2021 – October 2026, month on previous month and month on same month a year ago percentage changes (index, 2025=100)

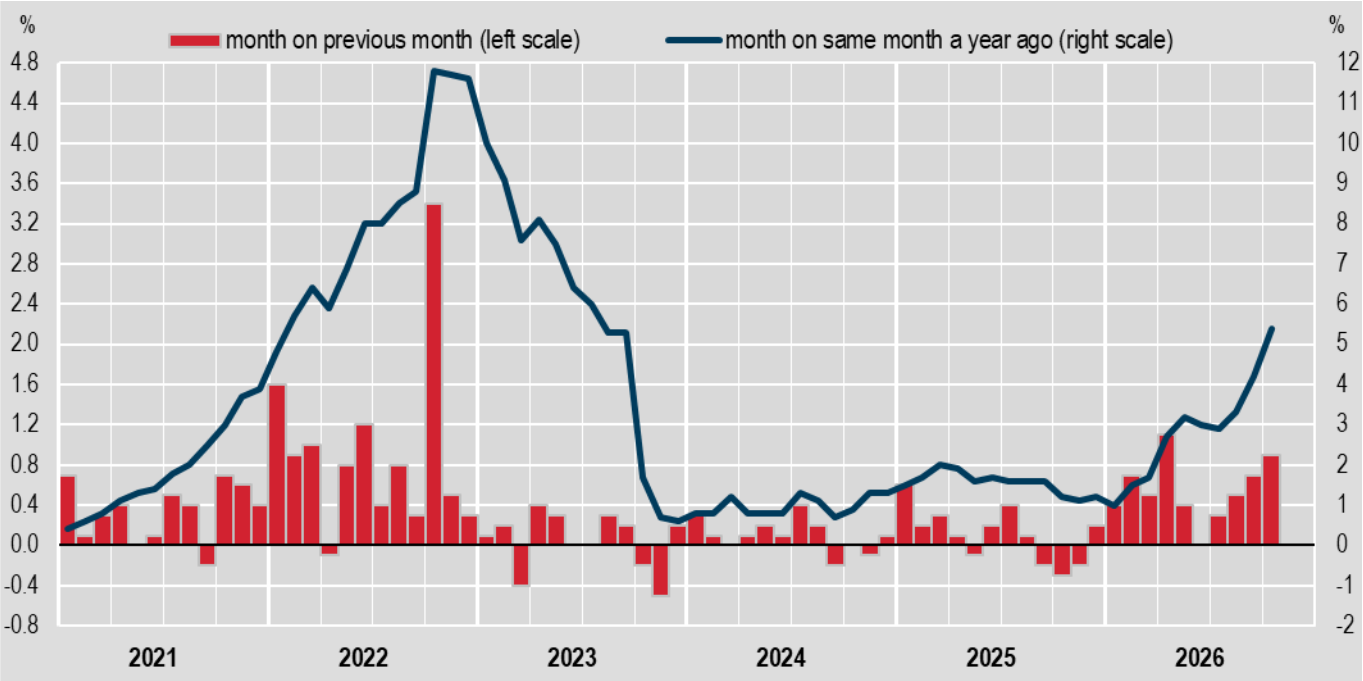

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TABLE 1. ITALIAN CONSUMER PRICE INDICES

October 2026, indices, month on previous month and month on same month a year ago percent changes (index, 2025=100)

	INDICES	Month on previous month	Month on same month a year ago
	October 2026	Oct-26 / Sep-26	Oct-26 / Oct-25
Italian consumer price index for the whole nation (NIC)	105.5	+0.9	+5.4
Italian harmonized index of consumer prices (HICP)	106.2	+1.2	+5.6

TABLE 2. ITALIAN CONSUMER PRICE INDEX FOR THE WHOLE NATION (NIC) BY ECOICOP DIVISION

October 2026, weights, indices, month on previous month and month on same month a year ago percent changes (index, 2025=100)

DIVISIONS	Weights	Indices	Month on previous month*		Month on same month a year ago	
			Oct-26 / Sep-26	Oct-25 / Sep-25	Oct-26 / Oct-25	Sep-26 / Sep-25
Food and non-alcoholic beverages	172,256	103.4	+1.1	+0.1	+2.9	+1.9
Alcoholic beverages, tobacco and narcotics	29,104	102.5	-0.2	-0.2	+2.3	+2.4
Clothing and footwear	60,192	101.0	-0.1	+0.1	+0.7	+0.9
Housing, water, electricity, gas and other fuels	120,000	116.4	+5.9	-0.6	+18.7	+11.4
Furnishings, household equipment and routine household maintenance	67,696	102.0	-0.1	-0.3	+2.3	+2.1
Health	81,502	101.6	+0.1	+0.1	+1.3	+1.3
Transport	154,540	108.6	+0.5	-0.3	+9.3	+8.5
Information and communication	28,613	102.7	+1.3	-0.8	+4.0	+1.8
Recreation, sport and culture	58,992	100.9	-0.7	-0.7	+1.4	+1.4
Education services	9,678	102.2	+0.4	+0.6	+1.3	+1.4
Restaurants and accommodation services	121,827	105.3	-1.1	-1.3	+3.3	+3.2
Insurance and financial services	26,667	103.2	0.0	+0.2	+1.7	+1.8
Personal care, social protection and miscellaneous goods and services	68,933	103.6	+0.2	+0.4	+2.8	+3.1
ALL ITEMS	**1,000,000**	**105.5**	**+0.9**	**-0.3**	**+5.4**	**+4.2**

* The month-on-month percentage changes for the previous year refer to the series reconstructed according to ECOICOPv2.

CHART 2. ITALIAN NATIONAL CONSUMER PRICE INDEX (NIC) BY COICOP DIVISION

October 2026, month on same month a year ago percentage changes (index, 2025=100)

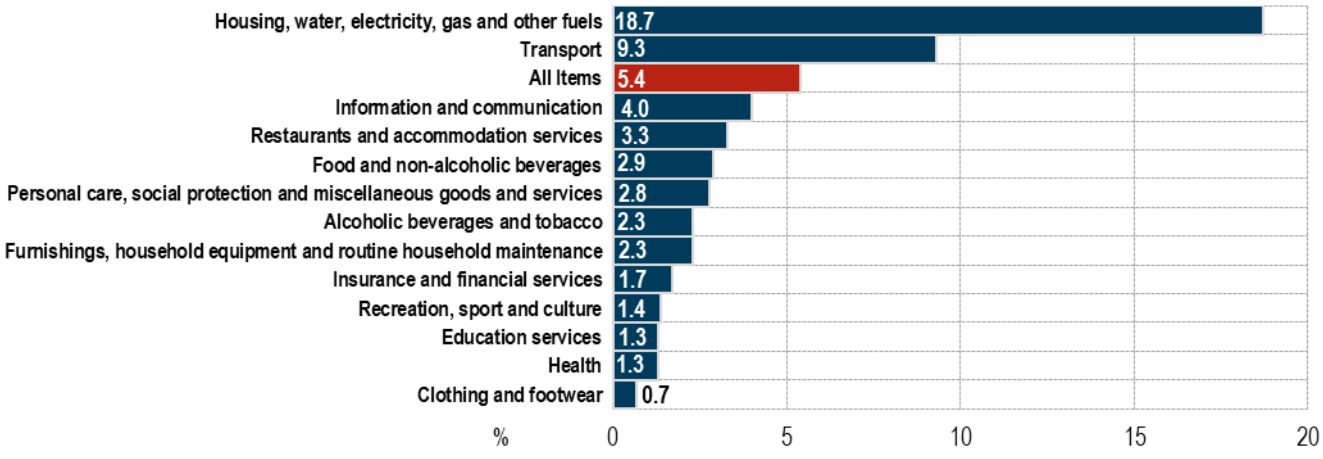

TABLE 3. ITALIAN CONSUMER PRICE INDEX FOR THE WHOLE NATION (NIC), BY TYPE OF PRODUCTS

October 2026, weights, indices, month on previous month and month on same month a year ago percent changes (index, 2025=100)

SPECIAL AGGREGATES	Weights	Indices	Month on previous month		Month on same month a year ago	
			Oct-26 / Sep-26	Oct-25 / Sep-25	Oct-26 / Oct-25	Sep-26 / Sep-25
Food including alcohol:	181,055	103.1	+1.0	0.0	+2.7	+1.7
Processed food including alcohol	111,222	100.4	+0.5	+0.1	-0.2	-0.6
Unprocessed food	69,833	107.5	+1.8	-0.1	+7.5	+5.5
Energy:	105,124	126.8	+5.9	-1.1	+31.4	+22.6
Regulated energy products	6,982	146.9	+18.8	-6.4	+59.5	+25.8
Non-regulated energy products	98,142	125.3	+4.9	-0.7	+29.4	+22.5
Tobacco	20,305	104.5	0.0	0.0	+4.1	+4.1
Non energy industrial goods:	251,172	101.2	+0.1	0.0	+1.1	+1.0
Durable goods	91,549	101.6	+0.3	-0.2	+1.8	+1.3
Non-durable goods	61,497	100.3	+0.2	0.0	+0.4	+0.2
Semi-durable goods	98,126	101.5	0.0	0.0	+1.2	+1.2
Goods	**557,656**	**106.9**	**+1.7**	**-0.2**	**+7.5**	**+5.4**
Services related to housing	69,410	104.9	+0.1	+0.3	+4.3	+4.4
Services related to communication	13,964	99.7	+0.2	-0.3	+0.2	-0.3
Services related to recreation, including repair and personal care	173,454	104.3	-0.9	-1.1	+3.1	+2.9
Services related to transport	71,442	103.1	+1.2	-0.3	+3.1	+1.6
Services - miscellaneous	114,074	102.6	+0.2	+0.2	+2.0	+2.0
Services	**442,344**	**103.6**	**-0.2**	**-0.5**	**+2.9**	**+2.6**
ALL ITEMS	**1,000,000**	**105.5**	**+0.9**	**-0.3**	**+5.4**	**+4.2**
All items excluding energy and unprocessed food (Core inflation)	825,043	102.5	+0.1	-0.3	+2.0	+1.6
All items excluding energy, food, alcohol and tobacco	693,516	102.7	-0.1	-0.3	+2.2	+2.0
All items excluding energy	894,876	102.9	+0.2	-0.3	+2.5	+2.0
Grocery and unprocessed food	204,361	102.7	+1.0	0.0	+2.5	+1.5

TABLE 4. ITALIAN HARMONIZED CONSUMER PRICE INDEX (HICP), BY ECOICOP DIVISION

October 2026, weights, indices, month on previous month and month on same month a year ago percent changes (index, 2025=100)

DIVISIONS	Weights	Indices	Month on previous month		Month on same month a year ago	
			Oct-26 / Sep-26	Oct-25 / Sep-25	Oct-26 / Oct-25	Sep-26 / Sep-25
Food and non-alcoholic beverages	179,043	103.4	+1.2	-0.1	+3.0	+1.7
Alcoholic beverages, tobacco and narcotics	30,265	102.5	-0.1	-0.2	+2.4	+2.3
Clothing and footwear	67,505	109.1	+3.5	+2.8	+0.7	0.0
Housing, water, electricity, gas and other fuels	124,803	116.5	+5.9	-0.6	+18.9	+11.6
Furnishings, household equipment and routine household maintenance	70,640	101.6	+0.5	0.0	+1.6	+1.1
Health	39,870	101.9	+0.1	+0.2	+1.2	+1.3
Transport	160,350	108.7	+0.5	-0.3	+9.4	+8.5
Information and communication	29,758	102.6	+1.3	-0.9	+4.0	+1.7
Recreation, sport and culture	61,241	101.0	-0.5	-0.8	+1.6	+1.3
Education services	10,067	102.2	+0.4	+0.6	+1.2	+1.4
Restaurants and accommodation services	126,720	105.3	-1.1	-1.3	+3.3	+3.2
Insurance and financial services	27,733	103.2	0.0	+0.2	+1.7	+1.9
Personal care, social protection and miscellaneous goods and services	72,005	103.9	+0.7	+0.6	+2.8	+2.7
ALL ITEMS	**1,000,000**	**106.2**	**+1.2**	**-0.1**	**+5.6**	**+4.2**

TABLE 5. ITALIAN HARMONIZED CONSUMER PRICE INDEX (HICP), BY SPECIAL AGGREGATES

October 2026, weights, indices, month on previous month and month on same month a year ago percent changes (index, 2025=100)

SPECIAL AGGREGATES	Weights	Indices	Month on previous month		Month on same month a year ago	
			Oct-26 / Sep-26	Oct-25 / Sep-25	Oct-26 / Oct-25	Sep-26 / Sep-25
Food, alcohol and tobacco:	209,308	103.3	+1.0	0.0	+2.9	+1.9
Processed food (including alcohol and tobacco)	136,762	101.0	+0.4	+0.2	+0.4	+0.2
Unprocessed food	72,546	107.6	+2.0	-0.4	+7.6	+5.1
Energy	109,332	126.8	+5.9	-1.1	+31.4	+22.6
Non-energy industrial goods	259,733	103.4	+1.4	+0.8	+1.2	+0.6
Services	421,627	103.6	-0.2	-0.5	+2.8	+2.5
ALL ITEMS	**1,000,000**	**106.2**	**+1.2**	**-0.1**	**+5.6**	**+4.2**
All items excluding energy and unprocessed food (Core inflation)	818,122	103.1	+0.4	0.0	+1.9	+1.5
All items excluding energy	890,668	103.5	+0.5	0.0	+2.4	+1.9

COICOP: classification of individual consumption by purpose.

Core inflation: it is calculated by excluding unprocessed food and energy.

Durable goods: they include personal transport equipments, furnitures and appliances, medical appliances and equipments, telephone equipments, equipments related to recreation, jewellery, clocks and watches.

ECOICOP: European classification of individual consumption by purpose, which provides a level of detail (the sub-classes) greater than the COICOP.

Food: in addition to products such as bread, meat, cheese, it includes non-alcoholic and alcoholic beverages. The *Processed food* destined for final consumption are defined as the result of a process of industrial transformation (such as fruit juices, sausages, frozen products). *Unprocessed food* are fresh food (such as fresh meat, fresh fish, fruit and fresh vegetables).

Grocery and unprocessed food: it includes, in addition to food, the goods for cleaning and ordinary maintenance of the house and personal hygiene and beauty products.

HICP: harmonized index of consumer prices for the countries of the European Union.

HICP-SA: Harmonized indices of consumer prices for special aggregates. They are indicators compiled according to a different classification scheme from the ECOICOP-HICP and from that used for the NIC indices by product type. The classification scheme and calculation method are common to those used by Eurostat. From the dissemination of January 2019 definitive data, coherently with Eurostat strategy, the method of calculation of the special aggregates of the Italian HICP has changed and they are obtained by aggregating the indices of the ECOICOP subclasses (previously, for the calculation of these indicators the class indices were used). Series of the new SA indices were recalculated from January 2017, replacing the old ones and they are available on http://dati.istat.it/.

HICP-CT harmonized index of consumer prices with constant taxation for the countries of the European Union.

Inflation: it measures the temporal changes of prices of a basket of products that represents all the goods and services intended for the final consumption of households and purchasable on the market through monetary transactions.

Non energy industrial goods: they include consumer goods excluding food, energy and tobacco products.

Non-durable goods: they include housecleaning detergents, personal care products, medicines, household repair and maintenance products, garden products, newspapers and periodicals, stationery materials.

Regulated energy products: they include the tariffs for electricity - regulated market and gas for domestic use – regulated market.

Regulated products: they include regulated energy products and other regulated products.

Semi-durable goods: they include clothing, footwear, household textiles, household appliances, spare parts and accessories for personal transport equipment, miscellaneous accessories related to recreation, games, toys and hobby, products related to personal effects, books.

Non-regulated energy products: they include fuels for motor vehicles, lubricants, electric charging for car, non regulated fuels for domestic use, gas for domestic use – liberalized market, electricity - liberalized market.

NIC: italian consumer prices index for the whole nation.

Services related to housing: they include services for repair, repair and security of the dwelling, refuse collection, sewage collection, actual rental for housing, actual rental for housing, maintenance charges in multi-occupied buildings, water supply, insurance with the dwelling.

Services related to communication: they include telephone services and postal services.

Services related to recreational, including repair and personal care: they include package holidays, accommodation services, restaurants, cafés and the like, canteens, repair of audiovisual, photographic and IT equipment, clothing services, services for personal hygiene, recreational and cultural services, games of chance.

Services related to transport: include air, sea, rail and road transports, maintenance and repair of personal transport equipment, insurance connected with transport.

Services - miscellaneous: they include education, care and health services, financial services, legal services and accountancy, funeral services, veterinary services, insurance connected with health.

Short-term percentage change: change compared to the previous period.

Trend percentage change: change compared to the same period of the previous year.

Introduction and regulatory framework

The consumer price indices measure the variations over time of the prices of a collection of products (basket) that represents all the goods and services intended for the final household consumption, obtainable on the market through monetary transactions (free transactions, own-consumptions, imputed rentals for housing, etc. are excluded).

The system of consumer price indices consists of two different indicators[1]:

- **the Consumer Price Index for the whole nation (NIC)** is used as a measure of headline inflation;
- **the Harmonized index** of Consumer Prices (HICP), calculated according to the EU regulations in force, is used for the comparison of inflation between Member States and as a key indicator for the monetary policy of the European Central Bank. In compliance with the European legislation, and consistently with the standards provided by the regulations, the HICP index is also processed in the "constant taxation" version (HICP-CT).
- The HICP index is calculated and issued on the reference base of 2025=100 (Regulation (EU) 2024/3159 and Regulation (UE) 2025/1182). The same reference year is also used for the NIC index.

The survey of consumer prices indices is governed by different laws and regulations that define the actors involved (Italian National Institute of Statistcs - Istat and Municipalities) and their relative functions:

- the Regio Decreto Legge n. 222/1927, that gives Istat the task, of promoting the formation of price indices in all municipalities with more than 100,000 inhabitants and in others municipalities chosen among the provincial capitals or those with more than 50,000 inhabitants that have adequate statistics offices;
- the Law n. 621/1975 amends the Regio Decreto Legge n. 222/1927 with regard to the municipalities which are responsible for conducting the consumer price survey, as follows: "among the municipalities referred to in art. 1… must be understood to include all the provincial capital municipalities and those with over 30,000 inhabitants who have a suitable statistical office";
- D.lgs n. 322/1989, that governs the survey, processing, analysis and dissemination activities, and archiving statistical data performed by public authorities and bodies of statistical information, for the purpose of creating the single direction, organizational consistency and the streamlining of flows at a central and local level;
- the Regulation (EU) 2016/792, concerning the harmonized index of Consumer Prices and the House Pice index (HPI), and the Commission Implementing Regulation (EU) 2020/1148 of 31 July 2020.

Survey coverage and organization

Data contributing to the calculation of monthly consumer price indices are collected using different sources: the *local survey*, carried out by municipal statistics offices, under Istat supervision and coordination; the *central survey* carried out directly by Istat or through different data providers; the *scanner data*; the *administrative sources*.

In 2026, the weight of the products exclusively collected through the local survey is equal to 49.9% and that of products collected through the central survey is 25.6%. In addition to these two ways, the acquisition of elementary prices (for grocery products) is carried out through scanner data with regard to the large scale retail trade distribution channels that are hypermarkets, supermarkets, discounts, small sales areas and specialist drug (for 13.3% in terms of weight), where traditional data collection is no longer carried out. Finally, administrative sources are used: the database of fuel prices of Ministry of Enterprises and Made in Italy whose weight is equal to 4.5%; the data provided by the Real Estate Market Observatory of the Tax Office for the survey of the prices of real rentals for private dwellings which weighs 2.9% and the Customs and Monopolies Agency for the survey on tobacco products, which accounts for 3.8% of the basket.

In 2026, the geographical basis of the survey is made up of 80 municipalities, which contribute to the indices calculation of all the product aggregates included in the basket. Other 10 municipalities participate in the survey for a subset of products which includes local tariffs (water supply, solid waste, sewerage collection, urban transport, taxi, car transfer ownership, canteens in schools, public day nursery, etc.) and some local services (sport events, cinemas, theatre shows, secondary school education, canteens in universities, etc.). In the 90 municipalities taking part in the 2026 survey, prices are collected in more than 46,000 statistical units (including outlets, enterprises and institutions) and rents are collected in more than 2,900 dwellings for social housing. Almost 402,000 price quotes are sent by Municipal Offices of Statistics to Istat each month (388,000 in 2025).

[1] A third indicator, the "household of workers and employees consumer price index" (FOI), which refers to the consumption of the whole households headed by an employed worker, is also calculated (as a satellite index of NIC) and released by Istat on monthly basis.

Around 187,000 price quotations are collected each month centrally by Istat: the price information are collected thorugh the web also by web scraping procedures price information is obtained via the web, also with the use of web scraping procedures or collecting data from different providers; others quotes are directly provided by insurance companies which refer to protection against most risks connected to property, such as fire, theft and other damages and are used for the Housing insurance services price index compilation.

Since 2018, Istat has been using scanner data of grocery products (excluding fresh food) in the production process of the consumer price indices. A probabilistic sampling is used for the selection of outlets and the dynamic approach has been implemented to the selection of the elementary items. At present, scanner data feed the calculation of 105 sub-indices ("aggregate of products") belonging to six ECOICOPv2 Divisions (01, 02, 05, 06, 09, 13). In agreement with large scale retail trade chains (RTCs) and with the fruitful collaboration of the Association of Modern Distribution and NielsenIQ, Istat receives scanner data for 4,252 outlets, including 478 hypermarkets, 1,610 supermarkets, 590 discounts, 1,066 outlets with surface between 100 and 400 s.m. and 508 specialist drug. These outlets belong to the main 19 RTCs and they cover the entire national territory. Istat receives scanner data on a weekly basis at item code level. The sample of outlets is stratified by provinces (107) and retail trade channels (5).More than 21 million price quotes are collected each week to estimate inflation. For each barcode (GTIN), prices are calculated taking into account turnover and quantities (weekly price=weekly turnover/weekly quantities). Monthly prices are calculated as the arithmetic mean of weekly prices weighted with quantities. Concerning the selection of the sample of items, a dynamic approach has been adopted. Specifically, in each month a sample of GTINs is selected within each outlet and ECR market (representative of elementary aggregates). A set of filters have been implemented to select the matched sample each month comparing the current month with the preceding month. In January, the sample includes more than 12 million references thereof about 27 million elementary prices enter the indices compilation. Scanner data indices of ECR market are calculated at outlet level as unweighted Jevons index (geometric mean) of GTINs elementary indices. The ECR market indices are then linked to the base period (December of the previous year). In turn, provincial indices of ECR market are calculated as the weighted arithmetic means using sampling weights of outlets and turnover by retail trade channel. Finally, provincial indices of aggregate of products are calculated as the weighted arithmetic mean of ECR markets using expenditure shares (referred to one year before) for the weights.

The administrative data sources for the calculation of consumer prices are several. Among these are those relating to tobacco whose data are provided by the Excise, Customs and Monopolies Agency (ADM). The indices calculated relate to three products: Cigarettes, Cigars and cigarillos and Other tobacco (shredded for cigarettes, snuff and chewing tobacco, other smoking tobacco, inhalation tobacco). The sample and the weighting system are obtained on the basis of the annual sales value of the main manufactured tobacco products on the market.

Starting from 2017 also the automotive fuels price indices are calculated from administrative data using the database supplied by the Ministry of Enterprises and Made in Italy that collects prices for these products. In 2026, around more than 203,000 price quotes are monthly used to estimate inflation and they come from around 20,700 fuel stations on the territory that is 92.7% of the ones present in Ministry database.

Starting from 2022 the estimation of private housing rents index is based on administrative data in particular rents contracts database provided by the Real Estate Market Observatory of the Tax Office. The production of the indices benefits from the collaboration of the Central Directorate for Real Estate Market Observatory and Estimating Services (OMISE) of the Tax Office. The new data source contains information about rents contracts registered in the reference period (starting from January 2022 data are released with both quarterly and monthly frequency). Only contracts where the property owner is a person and referring to some cadastral categories (civil properties, economic properties and popular properties) are used for inflation estimation. Stratification has been carried out for index calculation. In particular, dwellings have been stratified according to:

- the position in terms of OMI zones distinguishing between urban macro area if existing or, alternatively, to groups of zones;
- the type of the contract (free or agreed fee contract) and the duration (long or short term contract);
- the surface classes.

After data cleaning and integration more than one and a half million rents are available for monthly estimation; part of them refers to contracts to be updated according to the consumer prices for blue and white-collar worker households index (FOI).

Calculation of indices

Weighting structure

Not all goods and services included in the basket have the same importance in households' budget. Consequently, for the compilation of the consumer price index, weights are used that reflect the expenditure shares of different products on final consumption expenditure.

The weighting coefficients of indices are determined on the basis of the values of the household final consumption expenditure and of the household final monetary consumption expenditure (for HICP), as derived from National Accounts. Additional information used to define weights is originated from the Household Budget Survey, from other Istat surveys and from external sources, which have an auxiliary function, such as NielsenIQ Italy S.r.l., GfK Italia S.r.l.

Since 2021 basket, to take into account the changed consumption expenditure deriving from the health emergency due to Covid-19, for the estimation of the weighting coefficients, it was decided, also in accordance with the guidelines drawn up by Eurostat, to use the most recent National Accounts data available. This choice was confirmed for the 2025 basket as well and therefore the reference expenditures are relating to 2024. It should be emphasized that, for reasons of timeliness, the weight system used for the preliminary estimate of inflation for January 2025 is calculated on the basis of the National Accounts data available last December, relating to the first three quarters of the year. The extension of the information to cover the entire calendar year, available at the beginning of February 2025, then allowed for a further refinement of the weighting structures when the definitive estimates were released.

Price changes of goods and services included in the basket contribute to the calculation of the All-item index with their own weight in terms of the expenditure share sustained by households to purchase them. However, in order to measure the expenditure shares with reference to the value of the computation base period of indices (December 2024), household final consumption data, are price-updated using the price changes measured between the average of year 2024 and December 2024.Table 1 shows the 2025 weighting structures by expenditure division of NIC and HICP used to calculate the estimates of inflation of January 2025.

TABLE 1. WEIGHTS USED TO CALCULATE CONSUMER PRICE INDICES BY EXPENDITURE DIVISION.
Year 2026, percentage values

EXPENDITURE DIVISIONS	NIC	HIPC	FOI
Food and non-alcoholic beverages	17,2256	17,9043	15,6500
Alcoholic beverages, tobacco and narcotics	2,9104	3,0265	3,1901
Clothing and footwear	6,0192	6,7505	6,1708
Housing, water, electricity, gas and other fuels	12,0000	12,4803	12,7237
Furnishings, household equipment and routine household maintenance	6,7696	7,0640	6,5151
Health	8,1502	3,9870	7,2952
Transport	15,4540	16,0350	17,5806
Information and communication	2,8613	2,9758	3,1942
Recreation, sport and culture	5,8992	6,1241	6,0249
Education services	0,9678	1,0067	1,1721
Restaurants and accommodation services	12,1827	12,6720	11,5396
Insurance and financial services	2,6667	2,7733	2,4246
Personal care, social protection and miscellaneous goods and services	6,8933	7,2005	6,5191
ALL ITEMS	**100.0000**		**100.0000**

Aggregation of national and territorial indices

The consumer price indices are calculated through subsequent aggregations of the indices of product aggregates compiled at provincial level.

In detail, the *national All-items index* is compiled as follows:

- the provincial indices of product aggregates are aggregated to build the corresponding regional indices. The weighting coefficients used are based on the weight of each provincial capital in terms of resident population;
- the regional indices of product aggregate are aggregated to build the corresponding national indices. The weighting coefficients used are based on the weight of each region in terms of household consumption;

- the All-items index is obtained as the weighted average of the national indices of product aggregates. The weighting coefficients used are based on expenditure shares of each product aggregate.

The *All-items index at provincial, regional and macro-regional level:*

- the All-items indices *by regions and macro-regions* are obtained as the weighted average of the regional indices of product aggregates. The weighting coefficients used are based on the weight of each component in terms of household consumption, defined at regional and macro-regional level.
- The All-items indices *by provinces* are compiled as the weighted average of provincial indices of product aggregates. The weighting coefficients used are based on the weight of each aggregate of product in terms of household consumption, defined at a regional level.

Classification of consumer prices indices

Classification of consumption so far used for HICP and NIC is the international classification ECOICOP (European Classification of Individual Consumption by Purpose), whose hierarchical structure has 4 levels of disaggregation: Divisions, Groups, Classes and Subclasses of product.

The classification ECOICOP was adopted in 2016, in compliance with the new European framework regulation on harmonized indices of consumer prices and the house price index (2016/792).

For the calculation of Italian consumer price indices, subclasses of product are further broken down in Consumption segments and Product aggregates.

Consumption segments are the most disaggregated level for which NIC indices referring to the entire national territory are disseminated. Concerning HICP indices, the level of detail of the dissemination is that of the classes of product (the dissemination of HICP subclass indices is expected to start in 2020). At local level (geographical area, region, province), NIC indices are published up to the product groups.

HICP indices by special aggregates (**HICP-SA**) are released too. HICP-SA indices are calculated using the same classification scheme and method adopted by Eurostat (therefore different from the method used for the calculation of NIC indices by types of product), in order to guarantee comparability among the Italian HICPs and the HICP of the other EU countries and the HICPs for the EU and the euro area produced by Eurostat[2]. From the dissemination of January 2019 definitive data, coherently with Eurostat strategy, the method of calculation of the special aggregates of the Italian HICP has changed and they are obtained by aggregating the indices of the ECOICOP subclasses (previously, for the calculation of these indicators the class indices were used). Series of the new SA indices were recalculated from January 2017, replacing the old ones.

Survey and calculation of prices indices of seasonal products

From January 2011, the prices of *Fruit*, *Vegetables*, *Clothing* and *Footwear* are collected and processed in accordance before with Regulation (EC) no 330/2009 of 22 april 2009 and then with Regulation (EU) 2020/1148 of 31 July 2020 (that repealed the Regulation 330/2009), where minimum standards are established to deal with seasonal products in the HICP[3]. The same method is also used for the NIC[4]. In particular, the European Regulation defines as *seasonal product* an individual product that is available for purchase or purchased in significant amounts only part of a year in a recurring pattern. It also establishes that in a given month seasonal products are considered *in season* (at least one month) or *out of season*.

On the basis of this standard, Istat defines a monthly calendar for the whole year, which establishes, in a given month, when each specific product belonging to the above mentioned product groups or classes must be considered

[2] HICP-SA indices have been released starting from data referred to February 2013.

The description of product classes which are included in the special aggregates is available on Eurostat web site at the following link: http://ec.europa.eu/eurostat/ramon/nomenclatures/index.cfm?TargetUrl=LST_NOM_DTL&StrNom=COICOP_5&StrLanguageCode=EN&IntPcKey=&StrLayoutCode=HIERARCHIC.

The HICP-SA calculation method is described in the HICP Compendium which is downloadable at the following link: http://ec.europa.eu/eurostat/documents/3859598/5926625/KS-RA-13-017-EN.PDF/59eb2c1c-da1f-472c-b191-3d0c76521f9b?version=1.0.

Back series starting from January 2001 are published on Istat.Data, the warehouse of Istat statistics, inside the theme “Prices”.

[3] It has been adopted starting from data referred to January 2011.

[4] It is used for FOI indices, too.

in season or *out of season*. The adoption of a seasonality calendar entails that the local consumer price survey is carried out only in months when the product in question is defined as *in season*, while prices of *out of season* products will be estimated on the basis of a method that is consistent with standards contained in the aforementioned European Regulation.

Methods for the imputation of missing prices

For the inflation estimates, the imputation of missing prices is accomplished by specific procedures in compliance with the European regulations and recommendations[5]. These procedures, which apply to all the three indices (NIC, FOI and HICP), are founded on three principles:

1. fixed weight approach for the elementary aggregates in the basket,
2. compilation of all the indices of the ECOICOP and the further sub-levels indices laid down by the national classification,
3. minimizing the number of imputed prices[6].

The imputation procedures apply whenever prices are missing, in which case the missing prices are generally estimated basing on the monthly rate of change or, in specif cases, on the annual rate of change of the collected price information. In practice, the way in which imputations are carried out depends on various factors (including the degree of monthly volatility of the prices or its seasonal dynamics). Broadly speaking, the procedures used for imputing prices follow three criteria:

a) whenever it is possible, the imputation is based on the monthly rate of change of the same aggregate of products in another geographic area, or the most similar aggregate of product in the same classification level, or the monthly change of the index of the higher aggregation level in the classification structure;

b) when appropriate, missing prices can be estimated by carrying forward the last available price;

c) alternatively, for the products that are not available at all in the market and that show a clear seasonal profile, the imputation is carried out considering the average rate of change of all items index calculated excluding these products.

With reference to specific groups of products, the imputations rules are the following:

a. For grocery products collected by data scanner, coherently with the dynamic approach used to calculate the indices and in accordance with Eurostat guidelines, the prices of temporarily missing references (due to seasonal or accidental reasons) are imputated for a maximum 14 consecutive months. In particular, missing prices are estimated using the monthly growth rate of the others references in the same stratum or of the higher level index according to the aggregation rules[7].

b. For clothing and footwear and for fresh food products such as fresh fruit and vegetables collected bi-monthly, if the prices are missing, they are imputated basing on the monthly rate of the prices of the references that have been collected for the same product in the provincial capital, or in the region or at national level, applying the usual procedures for imputing the prices of seasonal products.

c. For fresh food products (collected monthly), fresh fish products (collected bi-monthly) by the UCS, missing prices are estimated using the m/m rate of change of the prices of the references of the same product in the provincial capital or in the region or at national level.

d. For the accommodation services in hotel, missing prices are estimated using the m/m rate of change of the prices collected in other hotels (same category, if possible) of the province. In case all (or almost all) price information is lacking, missing prices are imputed using the m/m rate of change of the hotels of the province in the same month of the previous year, in order to preserve the seasonal dynamics of this products aggregate; for the bed and breakfast the missing prices are estimated using the m/m rate of change of the prices collected in the province

[5] During the health emergency due to the spread of Covid-19, the set of procedures to impute the missing prices was reviewed, in cooperation with the other national statistical institutes of the countries of the European Union and under the Eurostat coordination, to take into account the criticalities that emerged in relation to data collection in the pandemic phase. In particular, with reference to the activity carried out by the UCS on the national territory, higher percentages of data missing were observed compared to the pre-pandemic period, due to the closure of most of the commercial activities offering consumer goods and services or contingent accesses to the open ones.

[6] The rule of minimizing the number of prices imputed implies that, in the selection of the products that make up the basket, the actual families' willingness to purchase them must be taken into account.

[7] The same procedure applies to the case of estimating outliers prices.

or, if all (or almost all) the observations are missing, prices are estimated using the m/m rate of change of the same month in the previous year, in order to preserve the seasonal dynamics of this products aggregate.

e. The carry forward method (repetition of the previous month's price) is applied to the prices of furnishings and household products, given the limited temporal variability and the lack of seasonal profile of the prices of this category of products.

f. The carry forward method is applied also to the prices of restautants, cultural and recreational services;

g. For products collected centrally by Istat, missing prices are estimated using the monthly rate of change of the indices belonging to the same stratum; if the prices of a stratum are all missing, the estimation procedure is based on the variation of the indexes of the upper stratum.

The indices at different levels of aggregation, when their rate of imputations is higher than 50% (in terms of missing prices and/or their weight), on the basis of Eurostat indications, are market by using the flag "I" (data imputated) both in the tables of the press release and in I.Stat and in any other publications. With regard to the indices released on Rivaluta, on the occasion of the release of the definitive data, those with a rate of imputations higher than 50% (in terms of missing prices and/or weight) are not made available.

Flash estimates of HICP: accuracy and computation methodology

Flash estimate of Italian HICP (and NIC) are usually published on the last working day of the reference month according to the Eurostat release calendar of HICP flash estimate for euro area. Final data are generally published around 15 days later.

The aim of the inflation flash estimates is to provide a timely information on inflation, predicting as accurately as possible the final HICP (and NIC) annual rate of change released about two weeks later. The analysis of their revisions represents an important tool to evaluate the correct balancing between the two quality dimensions, timeliness and accuracy.

In line with the Eurostat Statistics Explained on Inflation – methodology of the euro area flash estimate, this section analyses the accuracy of the Italian HICP flash estimates and describes the methodology used in their computation.

Accuracy of flash estimates

Table 2 compares the final HICP annual rates of change and the flash estimates for the same reference month.

In September 2026, the difference between the final and provisional estimates of the year-on-year rate of change of the overall HICP was +0.1 percentage points.

The table also reports the year-on-year rates of the main aggregates, showing that for the same reference month a difference of +0.3 percentage points concerned the aggregate Energy and a difference of -0.1 p. p. concerned the aggregate Food products including alcohol and tobacco.

TABLE 2. FLASH ESTIMATES AND HICP ANNUAL RATES FOR THE ALL-ITEMS AND MAIN SPECIAL AGGREGATES

January 2026 – January 2027, percentage values (base 2025=100)

Special aggregates		Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27
Food including alcohol and tobacco:	Flash	-	+2.6	+2.6	+3.2	+2.8	+2.1	+1.8	+1.4	+2.0	-	-	-	-
	HICP	+2.2	+2.5	+2.7	+2.9	+2.5	+1.8	+1.4	+1.3	+1.9	-	-	-	
Processed food (including alcohol. tobacco)	Flash	-	+2.0	+1.7	+1.6	+1.2	+0.9	+0.8	+0.4	+0.4	-	-	-	-
	HICP	+2.1	+1.8	+1.6	+1.2	+0.8	+0.5	+0.4	+0.3	+0.2	-	-	-	
Unprocessed food	Flash	-	+3.6	+4.2	+6.2	+5.9	+4.6	+3.6	+3.0	+5.1	-	-	-	-
	HICP	+2.5	+3.7	+4.6	+6.0	+5.5	+4.4	+3.3	+3.2	+5.1	-	-	-	
Energy	Flash	-	-6.6	-2.3	+9.7	+12.0	+12.6	+11.0	+17.0	+22.3	-	-	-	-
	HICP	-6.2	-6.6	-2.1	+9.3	+12.0	+12.9	+11.7	+17.1	+22.6	-	-	-	
Non energy industrial goods	Flash	-	+0.6	+0.2	+0.6	+0.5	+0.5	+0.7	+0.6	+0.6	-	-	-	-
	HICP	+0.5	+0.6	+0.1	+0.6	+0.6	+0.5	+0.6	+0.6	+0.6	-	-	-	
Services	Flash	-	+3.9	+2.9	+2.3	+2.7	+2.5	+2.5	+2.2	+2.5	-	-	-	-
	HICP	+2.7	+3.9	+2.9	+2.3	+2.7	+2.5	+2.5	+2.2	+2.5	-	-	-	
All-items	**Flash**	**+1.0**	**+1.6**	**+1.5**	**+2.9**	**+3.3**	**+3.1**	**+2.9**	**+3.2**	**+4.1**	**-**	**-**	**-**	**-**
	HICP	**+1.0**	**+1.5**	**+1.6**	**+2.8**	**+3.2**	**+3.0**	**+2.9**	**+3.2**	**+4.2**	**-**	**-**	**-**	**-**
All items excluding energy and unprocessed food (Core inflation)	Flash	-	+2.7	+1.8	+1.6	+1.8	+1.6	+1.7	+1.4	+1.6	-	-	-	-
	HICP	+1.9-	+2.6	+1.8	+1.6	+1.8	+1.5	+1.6	+1.4	+1.5	-	-	-	
All items excluding energy	Flash	-	+2.7	+2.0	+2.0	+2.1	+1.9	+1.7	+1.6	+1.9	-	-	-	-
	HICP	+1.9	+2.7	+2.0	+2.0	+2.1	+1.8	+1.7	+1.6	+1.9	-	-	-	

Dissemination: timing and database

Consumer prices indices dissemination by Istat occurs in two successive dates according to a different release method of the data: flash estimate and definitive estimate.

The dissemination of flash estimate of the NIC indices (general, by expenditure division, by product type and by purchase frequency) and the (general) HICP index occurs at the end of the reference month, while that one of the definitive data of the indices, NIC and HICP, occurs no later than the middle of the month following the reference month. The publication times are established by a https://www.istat.it/it/informazioni-e-servizi/per-i-giornalisti/appuntamenti/calendario-diffusioni-ed-eventi agreed upon with Eurostat, in the month of December of each year, for the next year, and according to the dissemination standards (SDDS – Special Data Dissemination Standard) defined by the International Monetary Fund.

Starting from the publication of the data of January 2019, the direct dissemination of the municipal indices of consumer prices is carried out by the authorized municipalities simultaneously with the dissemination of the definitive indexes by Istat.

The indices, for both flash and definitive estimates, are issued through the “Consumer prices index” press release on the Istat website at https://www.istat.it/en/archivio/consumer+prices.

The series of the updated indices are published, in conjunction with the issue of the press release, on the Istat data warehouse within the theme Prices - Consumer prices. Together with the monthly indices, the short-term and trend percentage variations, the average annual indices, the average annual variations and the annually calculated weights are issued. The indices at various levels of aggregation and for different territorial areas that have had a share of imputations higher than 50% (in terms of missing prices and / or weight) can be identified with the flag “i” (imputed data).

Information on the consumer price indices is available in on the EconomicTrends.Stat database, that collects and organizes the short-term statistics produced by Istat, and offers itself as a study tool for policy makers, social workers, scholars and citizens.

Information on the historic series of all indices, beginning from 1861 to 2015, is available on the Istat website at Time Series.

Summary data and studies on consumer prices and on the basket of goods and services are in addition contained in some editorial publications issued by Istat annually, such as the Statistical Yearbook, the Annual Report and publication Noi Italia.

In compliance with European Regulation No. 792/2016, the data of the survey on consumer prices is transmitted to Eurostat twice per month. The main indicators, archived in the Eurostat database, are accessible at http://ec.europa.eu/eurostat/data/database (Theme "*Economy and finance*", topic "*Prices*").

For technical and methodological information

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OFFICIAL STATISTICS LISTENS TO ITS USERS

In 2026 Istat celebrates 100 years since its foundation. To mark this occasion, Istat is launching a public consultation to collect contributions, observations, and proposals on the responsiveness of official statistics to knowledge needs and user requirements.

The focus is not on communicating and disseminating data, but on statistical production.

The initiative aims to enhance the quality, relevance and usability of statistical production, whilst promoting transparency and participation.

The consultation is open to institutional stakeholders, the scientific community, researchers, journalists, enterprises, associations, interested citizens.

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