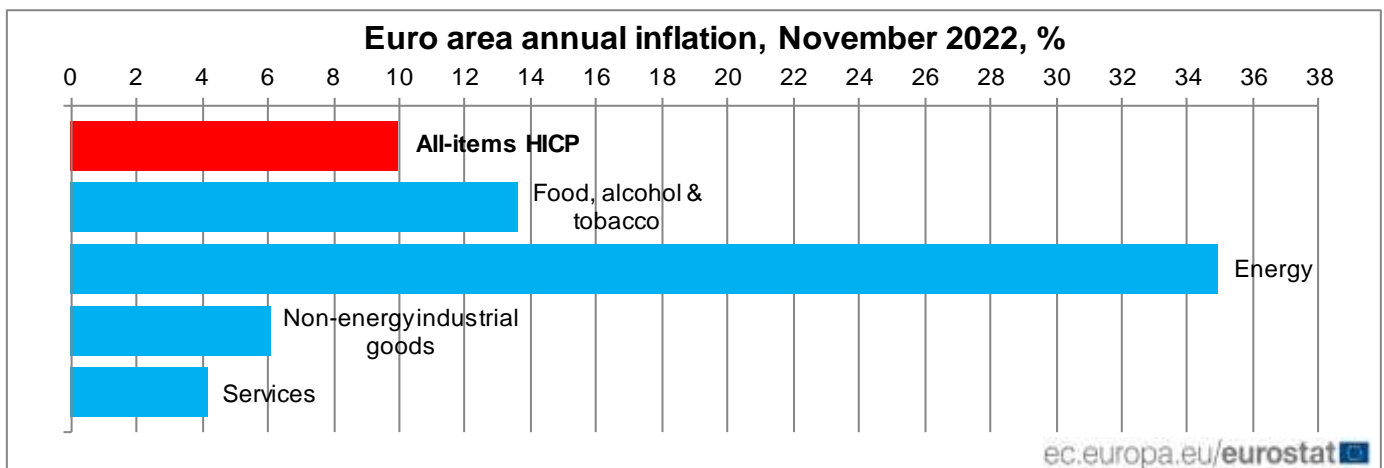


Flash estimate - November 2022

Euro area annual inflation down to 10.0%

Euro area annual inflation is expected to be 10.0% in November 2022, down from 10.6% in October according to a flash estimate from **Eurostat, the statistical office of the European Union**.

Looking at the main components of euro area inflation, energy is expected to have the highest annual rate in November (34.9%, compared with 41.5% in October), followed by food, alcohol & tobacco (13.6%, compared with 13.1% in October), non-energy industrial goods (6.1%, stable compared with October) and services (4.2%, compared with 4.3% in October).



Euro area annual inflation and its components, %

	Weights (%)	Annual rate							Monthly rate
		2022	Nov 21	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22
All-items HICP	1000.0	4.9	8.6	8.9	9.1	9.9	10.6	10.0e	-0.1e
All-items excluding:									
> energy	890.7	2.5	4.9	5.4	5.8	6.4	6.9	7.0e	0.2e
> energy, unprocessed food	841.2	2.6	4.6	5.1	5.5	6.0	6.4	6.6e	0.2e
> energy, food, alcohol & tobacco	681.8	2.6	3.7	4.0	4.3	4.8	5.0	5.0e	0.0e
Food, alcohol & tobacco	208.9	2.2	8.9	9.8	10.6	11.8	13.1	13.6e	0.9e
> processed food, alcohol & tobacco	159.4	2.3	8.2	9.4	10.5	11.5	12.4	13.6e	1.3e
> unprocessed food	49.5	1.9	11.2	11.1	11.0	12.7	15.5	13.8e	-0.7e
Energy	109.3	27.5	42.0	39.6	38.6	40.7	41.5	34.9e	-1.9e
Non-energy industrial goods	265.2	2.4	4.3	4.5	5.1	5.5	6.1	6.1e	0.4e
Services	416.7	2.7	3.4	3.7	3.8	4.3	4.3	4.2e	-0.3e

e estimate

Inflation rates (%) measured by the HICP

	Annual rate							Monthly rate
	Nov 21	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Nov 22
Belgium	7.1	10.5	10.4	10.5	12.1	13.1	10.5e	-0.9e
Germany	6.0	8.2	8.5	8.8	10.9	11.6	11.3e	0.0e
Estonia	8.6	22.0	23.2	25.2	24.1	22.5	21.4e	0.9e
Ireland	5.4	9.6	9.6	9.0	8.6	9.4	9.0e	0.2e
Greece	4.0	11.6	11.3	11.2	12.1	9.5	9.0e	-0.1e
Spain	5.5	10.0	10.7	10.5	9.0	7.3	6.6e	-0.5e
France	3.4	6.5	6.8	6.6	6.2	7.1	7.1e	0.5e
Italy	3.9	8.5	8.4	9.1	9.4	12.6	12.5e	0.6e
Cyprus	4.7	9.0	10.6	9.6	9.0	8.6	8.3e	-0.2e
Latvia	7.4	19.2	21.3	21.4	22.0	21.7	21.7e	1.0e
Lithuania	9.3	20.5	20.9	21.1	22.5	22.1	21.4e	0.3e
Luxembourg	6.3	10.3	9.3	8.6	8.8	8.8	7.3e	-0.7e
Malta	2.4	6.1	6.8	7.0	7.4	7.4	7.2e	-2.6e
Netherlands	5.9	9.9	11.6	13.7	17.1	16.8	11.2e	-4.0e
Austria	4.1	8.7	9.4	9.3	11.0	11.5	11.1e	0.1e
Portugal	2.6	9.0	9.4	9.3	9.8	10.6	10.3e	0.0e
Slovenia	4.9	10.8	11.7	11.5	10.6	10.3	10.8e	1.1e
Slovakia	4.8	12.6	12.8	13.4	13.6	14.5	15.1e	1.1e
Finland	3.5	8.1	8.0	7.9	8.4	8.4	9.0e	1.1e

e estimate Source dataset: [prc_hicp_manr](#)

Geographical information

The **euro area** consists of Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.

The euro area data refer to the country composition at a specific point in time. Changes in the composition of the euro area are incorporated using a chain index formula.

Methods and definitions

Annual inflation is the change of the price level of consumer goods and services between the current month and the same month of the previous year. **Monthly inflation** is the change of the price level between the current month and the previous month.

Revisions and timetable

The euro area inflation flash estimate is issued at the end of each reference month.

The complete set of harmonised indices of consumer prices (HICP) for the euro area, EU and Member States is released around the middle of the month following the reference month. The next release with full data for November 2022 is scheduled for 16 December 2022.

For more information

Eurostat [website section](#) on inflation

Eurostat [database section](#) on inflation

Eurostat [Statistics Explained article](#) on inflation in the euro area

Eurostat [metadata](#) on inflation

Eurostat [Euro indicators dashboard](#)

Eurostat €-indicators [release calendar](#)

European Statistics [Code of Practice](#)

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