

29 April 2026

Flash estimate of the Consumer Price Index (CPI) Flash estimate of the Harmonised Consumer Price Index (HCPI) April 2026

Main results

- The annual change in the flash estimate of the CPI stands at 3.2% in April, two tenths lower than the one registered in March.
- The annual rate of the core inflation flash estimate decreases one tenth to 2.8%.
- The annual variation of the HICP flash estimate is 3.5%.

More information

- [CPI detailed results](#)
- [HCPI detailed results](#)

According to the flash estimate issued by the INE, the annual inflation of the CPI in April 2026 is 3.2%.

This indicator provides an advance in the CPI which, if confirmed, would mean that the annual rate decreases two tenths, as this variation was 3.4% in March.

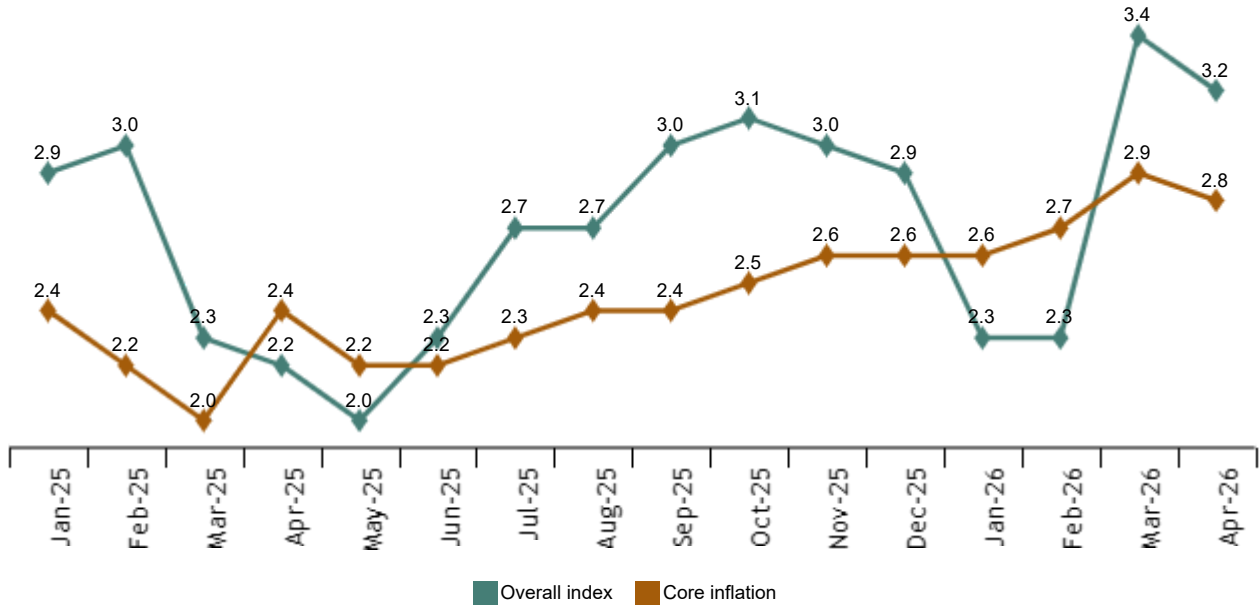
This trend is mainly due to *electricity prices*, which are falling more sharply than in April 2025. It is also, albeit to a lesser extent, due to *package holiday prices*, which are rising, but less so than in the same month last year.

Meanwhile, prices for *fuel and lubricants for private vehicles* are pushing costs up, having risen in contrast to the fall seen in April last year.

The estimated annual variation rate of core inflation (general index without unprocessed food or energy products) decreases one tenth to 2.8%.

Annual CPI Rate¹

Overall and core index. Percentage



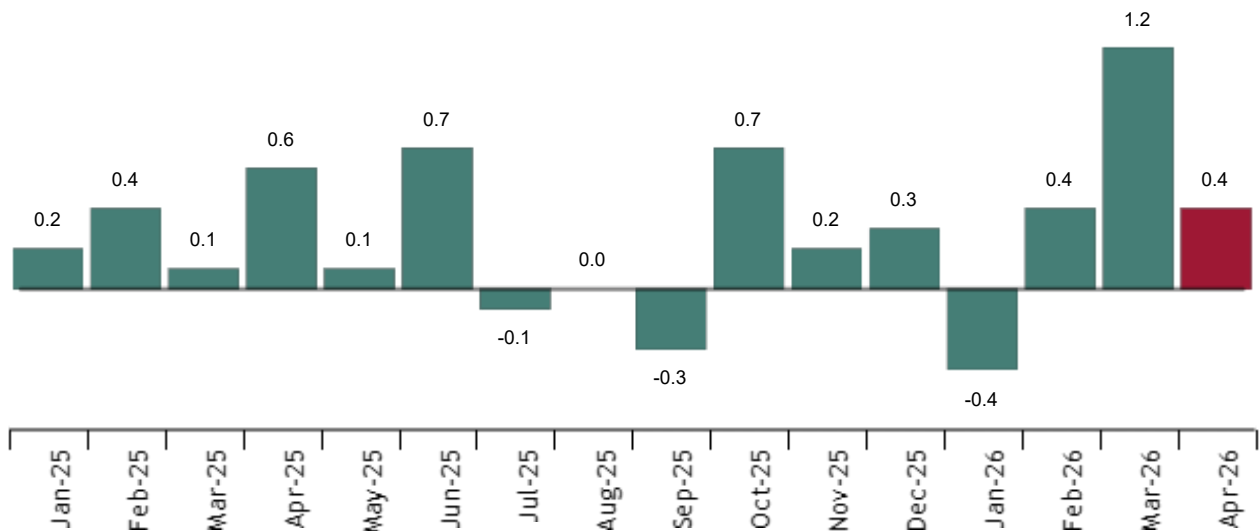
¹ The latest data refers to the flash estimate.

Evolution of the monthly rate

According to the advanced estimate of the CPI, consumer prices registered a 0.4% variation in April, as compared with March.

Monthly CPI Rate¹

General index. Percentage



¹ The latest data refers to the flash estimate.

Current press release at: <https://www.ine.es/dyngs/Prensa/en/adIPC0426.htm>

Harmonised Index of Consumer Prices (HICP)

In April, the estimated annual rate of change of the HICP rose by one tenth of a percentage point to 3.5%.

The annual rate of core inflation in the HICP stood at 3.1%.

In turn, the estimated monthly variation rate of the HICP was 0.7%.

Data revisions and updates

The data released today is a preview of the final data that will be published next month. All the results of this operation are available at [INEBase](#).

Methodological note

The **Consumer Price Index (CPI)** is a short-term indicator that measures the evolution of the prices of consumer goods and services acquired by households resident in Spain.

On the other hand, the Harmonized Index of Consumer Prices (HICP) is an indicator whose objective is to provide a common inflation measure that allows international comparisons.

Type of survey: continuous monthly survey.

Base period: 2025.

Reference period of weightings: year prior to the current year.

Sample of municipalities: 177.

Number of products: 487 for traditional collection and 263 for scanner data.

Number of observations: approximately 200,000 monthly prices of traditionally collected items.

Functional classification: 13 groups, 45 subgroups, 108 classes and 196 subclasses; 55 headings and 32 special groups

General calculation method: Laspeyres' Chain Index.

Collection method: personal visits to establishments, e-mail, telephone and internet and scanner data.

For more information you can access the [methodology](#) and the standardised methodology report ([CPI](#) y [HICP](#)).

INE statistics are produced in accordance with the Code of Good Practice for European Statistics. More information on [Quality at INE](#) and [Code of Best Practices](#).

For further information see [INE base](#)

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