

31 January 2019

**Flash estimate of the Consumer Price Index (CPI) and  
of the Harmonised Index of Consumer Prices (HICP)  
January 2019**

**The annual change in the flash estimate of the CPI stands at 1.0% in  
January, two tenths lower than that registered in December**

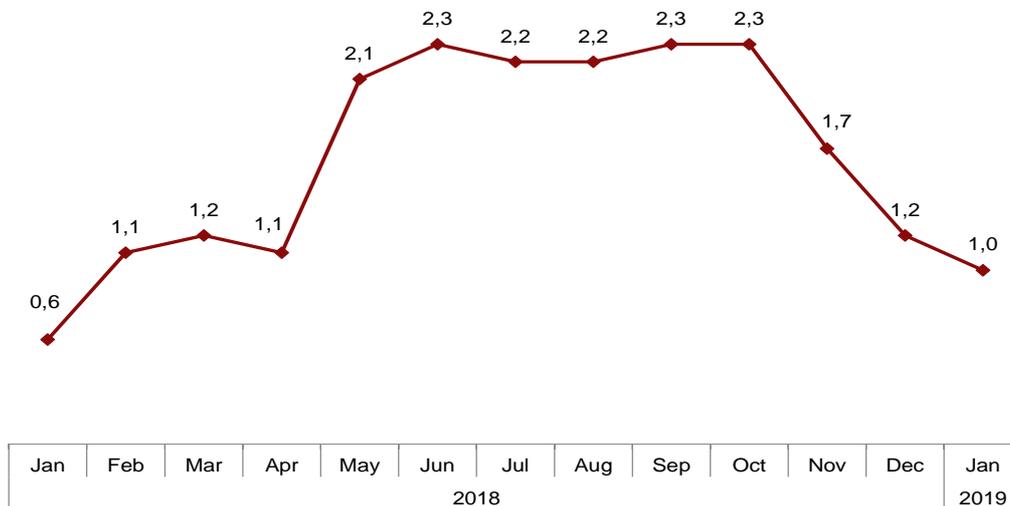
**The annual rate of the flash estimate of the HICP is 1.0%**

According to the flash estimate issued by the INE, the annual inflation of the CPI in January 2019 was 1.0%.

This indicator provides a preview of the CPI that, if confirmed, would imply a decrease of two tenths in the annual rate, since in December this change was 1.2%.

This behaviour highlights the decrease in the prices of gas, compared to the rise of last year. In addition, the prices of fuels (diesel and gasoline/petrol) rise this month less than in January 2018.

**Annual evolution of the CPI<sup>1</sup>**  
Overall Index. Percentage



<sup>1</sup> The last data refers to the flash estimate

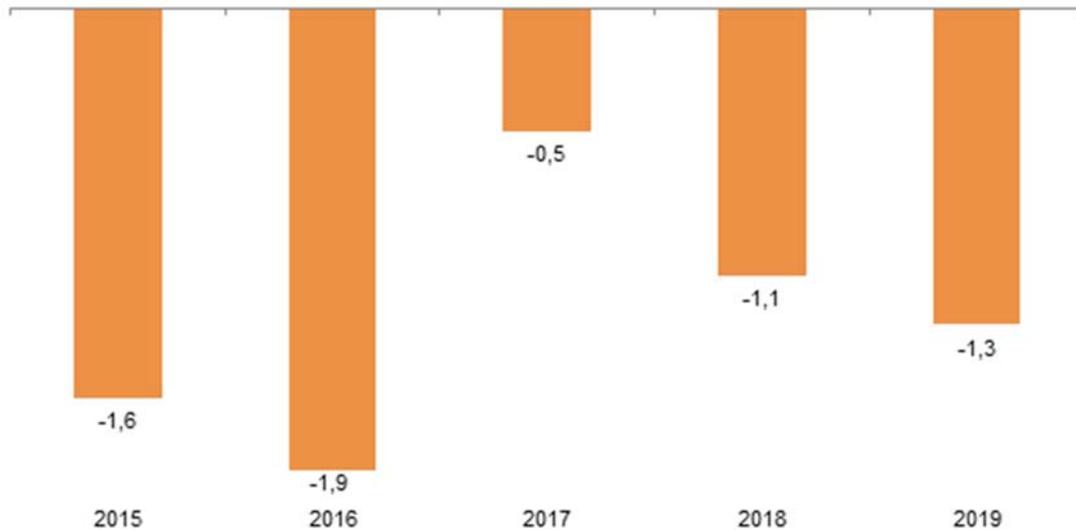
In turn, the annual variation of the flash estimate of the HICP in January stands at 1.0%. If confirmed, the annual rate of the HICP would decrease two tenths with respect to the previous month.

## Monthly rate trend

According to the flash estimate of the CPI, consumer prices registered a variation of  $-1.3\%$  as compared with December.

## Evolution of the monthly rate of the CPI in January<sup>1</sup>

Overall Index. Percentage



<sup>1</sup> The last data refers to the flash estimate

In turn, the monthly change of the HICP flash estimate in January stood at  $-1.7\%$ .

## Review and data update

The data released today is an advance of the final CPI and HICP data, which will be published next month. Until then, the results are available in INEbase.

## Methodological note

The Consumer Price Index (CPI) is a statistical measure of the evolution of the prices of goods and services consumed by the population that reside in family dwellings in Spain.

In turn, the Harmonised Index of Consumer Prices (HICP) is a statistical indicator whose objective is to provide a common average of the inflation that allows conducting international comparisons

**Type of survey:** continuous on a monthly basis

**Base period:** 2016 (CPI) and 2015 (HICP)

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

**Sample of municipalities:** 177

**Number of items:** 480 (CPI) y 479 (HICP).

**Number of observations:** approximately 220,000 prices per month.

**Functional classification:** ECOICOP.

**General method of calculation:** chained Laspeyres

**Collection method:** interviewers in establishments and centralised collection for special items

For further information, please consult the methodology of both indicators in the following link:

[http://www.ine.es/metodologia/t25/t2530138\\_16.pdf](http://www.ine.es/metodologia/t25/t2530138_16.pdf)

The CPI standardised Methodological report:

<http://www.ine.es/dynt3/metadatos/es/RespuestaDatos.html?oe=30138>

And the HICP standardised Methodological report:

<http://www.ine.es/dynt3/metadatos/es/RespuestaDatos.html?oe=30180>

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For further information see **INEbase:** [www.ine.es/en/](http://www.ine.es/en/) Twitter: [@es\\_ine](https://twitter.com/es_ine)

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