

29 September 2020

(Modified September 30)

**Flash estimate of the Consumer Price Index (CPI) and
of the Harmonised Index of Consumer Prices (HICP)
September 2020**

**The annual change in the flash estimate of the CPI stands at -0.4%
in September, one tenth above than that registered in August**

The annual rate of the flash estimate of the HICP is -0.6%

After the end of the alert state period, all the CPI products are available for purchase by households. Therefore, the face-to-face collection of prices has been resumed in the August CPI, the collection being maintained by telematics means when, for reasons of health security, it has not been possible or convenient to carry it out in person.

The indices of the special groups of goods and services COVID-19, which during these months have shown the evolution of the products most consumed by households during the pandemic, continue to be published to allow analysis of the situation after completion of the alert state period.

Annual rate trend

According to the flash estimate issued by the INE, the annual inflation of the CPI in September 2020 was -0.4%.

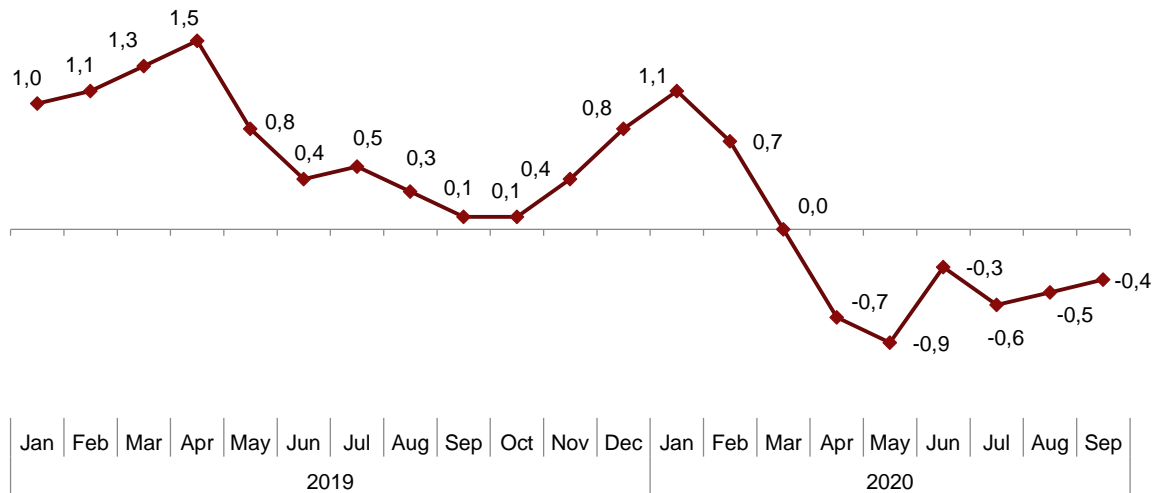
This indicator provides a preview of the CPI that, if confirmed, would imply an increase of one tenth in the annual rate, since in August this change was -0.5%.

This behavior highlights the increase in *electricity* prices stands out, compared to the decline in 2019, and *tourist packages*, which decreased less this month than last year.

It should also be noted, although in the opposite direction, the decrease in *fuel prices*, which increased in September 2019.

Annual evolution of the CPI 1

Overall index. Percentage



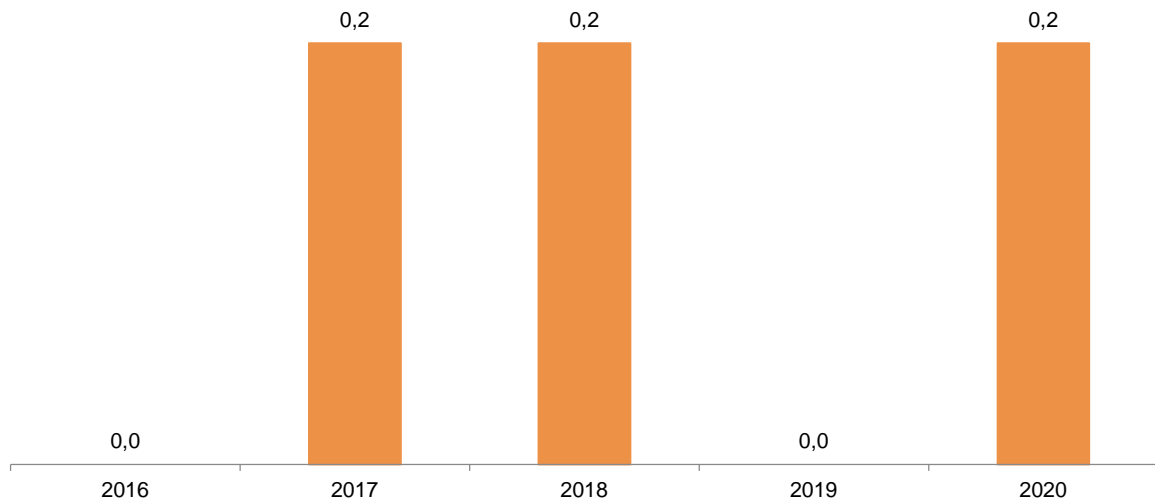
¹ The last data refers to the flash estimate

In turn, the annual variation of the flash estimate of the HICP in September stands at -0.6%. If confirmed, the annual rate of the HICP would increase one tenth with respect to the previous month.

Monthly rate trend

According to the flash estimate of the CPI, consumer prices registered a variation of 0.2% as compared with August.

Evolution of the monthly rate of the CPI in September¹
Overall Index. Percentage



¹ The last data refers to the flash estimate

In turn, the monthly change of the HICP flash estimate in September stood at **0.4%**

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.

Metodological 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:

https://www.ine.es/en/metodologia/t25/t2530138_16_en.pdf

The CPI standardised Methodological report:

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

And the HICP standardised Methodological report:

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

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