

30 November 2020

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

**The annual change in the flash estimate of the CPI stands at -0.8%
in November, the same as in October**

The annual rate of the flash estimate of the HICP is -0.9%

In November the face-to-face collection of prices continues, 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 on the INE website to allow analysis of the situation after completion of the alert state period

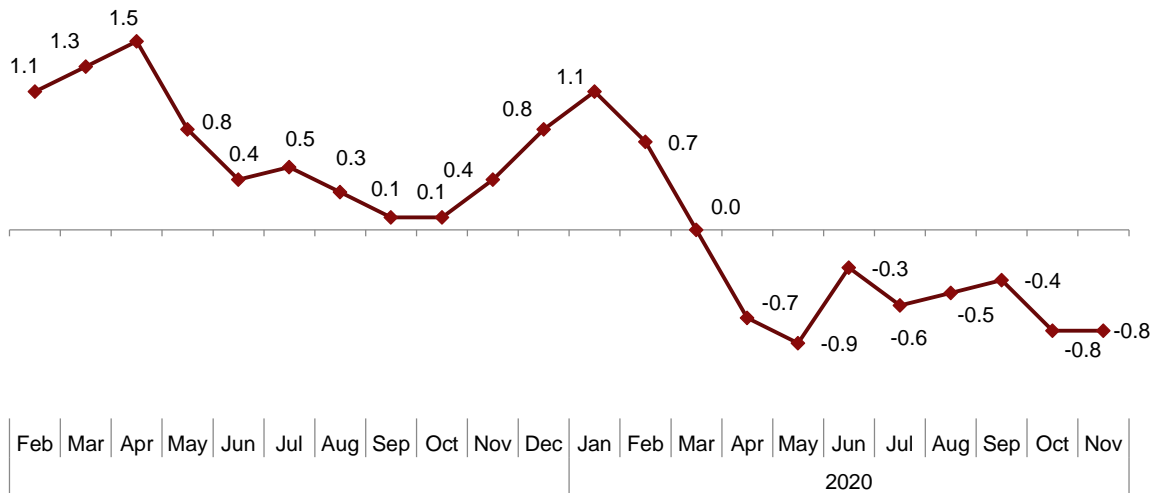
Annual rate trend

According to the flash estimate issued by the INE, the annual inflation of the CPI in November 2020 was -0.8%.

This indicator provides a progression of the CPI which, if confirmed, would mean the stability of its annual rate, as in October this variation was also of the -0,8%.

In this behavior, the rise in *electricity* prices, which fell last year, and the decrease in the prices of food and non-alcoholic beverages stand out, compared to the stability registered in 2019.

Annual evolution of the CPI ¹
Overall index. Percentage



¹ The last data refers to the flash estimate

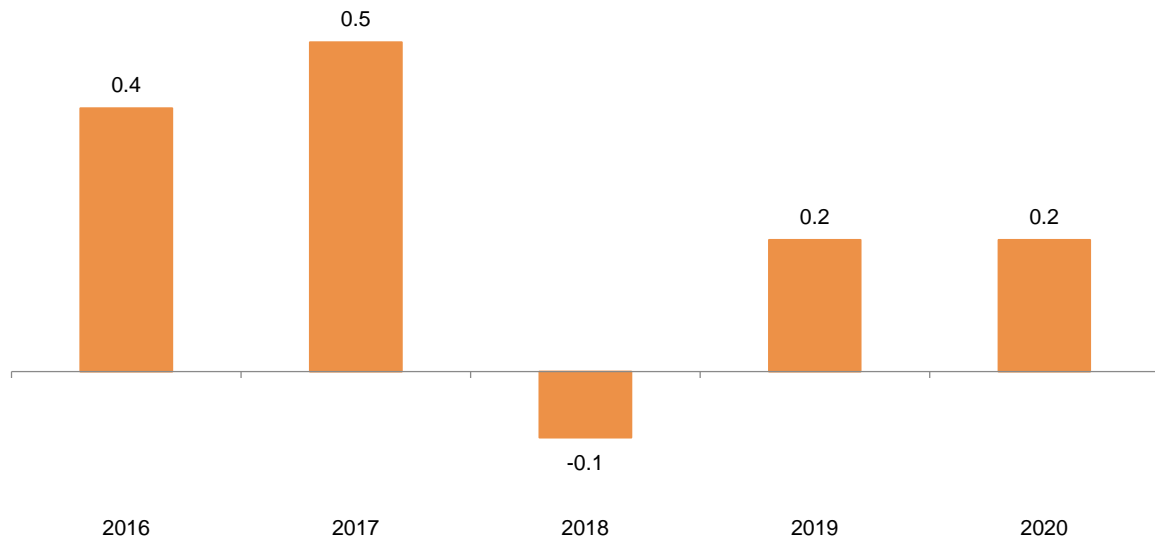
In turn, the annual variation of the flash estimate of the HICP in November stands at -0.9%. If confirmed, the annual rate of the HICP would decrease four tenths with respect to the previous month.

Monthly rate trend

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

Evolution of the monthly rate of the CPI in November¹

Overall Index. Percentage



¹ El último dato se refiere al indicador adelantado

In turn, the monthly change of the HICP flash estimate in November stood at 0.1%

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:

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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