

**Flash estimate of the Consumer Price Index (CPI) and
of the Harmonised Index of Consumer Prices (HICP)
December 2018**

**The annual change in the flash estimate of the CPI stands at 1.2% in
December, five tenths lower than that registered in November**

The annual rate of the flash estimate of the HICP is 1.2%

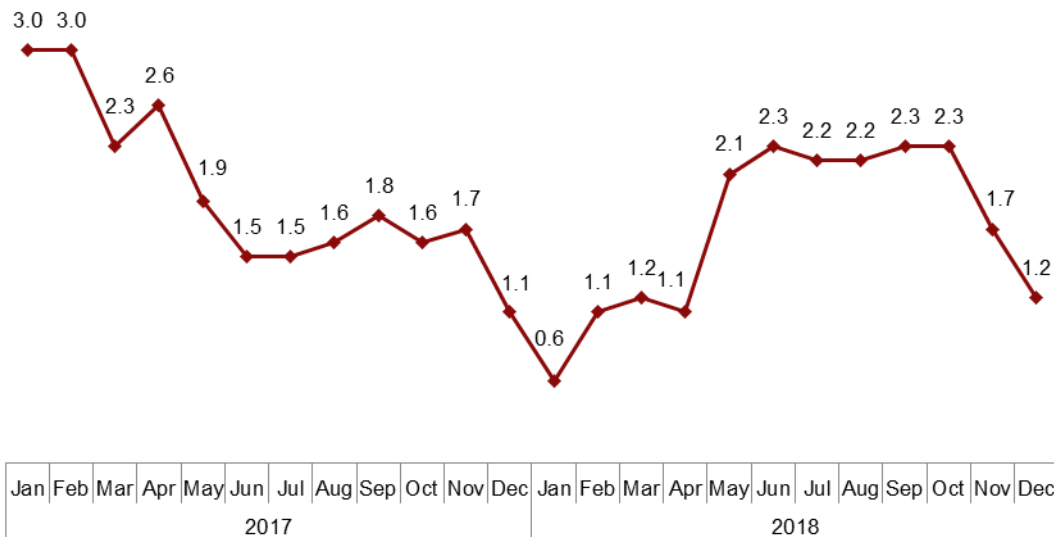
According to the flash estimate issued by the INE, the annual inflation of the CPI in December 2018 was 1.2%.

This indicator provides a preview of the CPI that, if confirmed, would imply a decrease of five tenths in the annual rate, since in November this change was 1.7%.

This behaviour highlights the decrease in the prices of fuels (diesel and gasoline/petrol).

Annual evolution of the CPI¹

Overall Index. Percentage



¹ The last data refers to the flash estimate

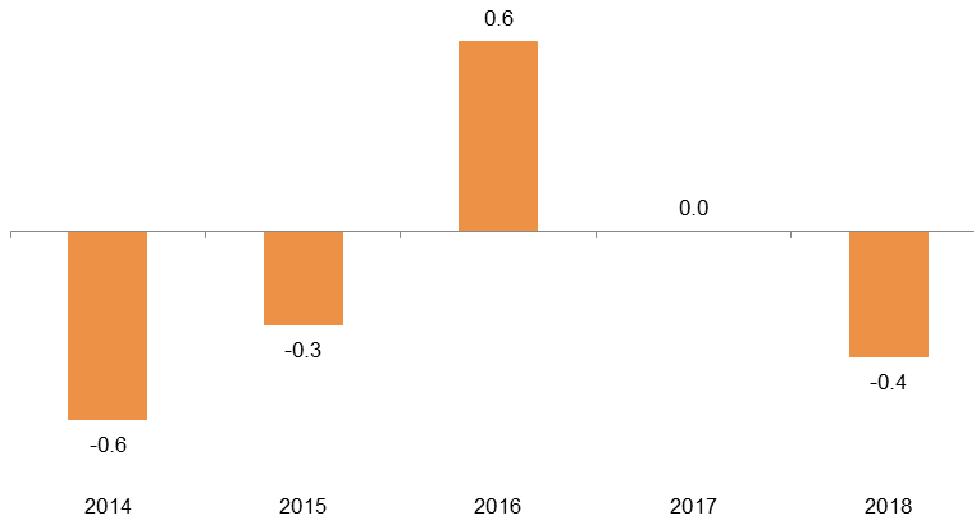
In turn, the annual variation of the flash estimate of the HICP in December stands at 1.2%. If confirmed, the annual rate of the HICP would decrease five tenths with respect to the previous month.

Monthly rate trend

According to the flash estimate of the CPI, consumer prices registered a variation of -0.4% in December as compared with November.

Evolution of the monthly rate of the CPI in December¹

Overall Index. Percentage



¹ The last data refers to the flash estimate

In turn, the monthly change of the HICP flash estimate in December stood at -0.5%.

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: 2015

Reference period of weightings: year prior to the current year

Sample of municipalities: 177

Number of items: 479

Number of observations: approximately 220,000 prices per month

Functional classification: 12 groups (ECOICOP 2-digit level), 43 subgroups (ECOICOP 3-digit level), 101 classes (ECOICOP 4-digit level) and 219 subclasses (ECOICOP 5-digit level)

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

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>

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

All press releases at: www.ine.es/en/prensa/prensa_en.htm

Press office: Telephone numbers: (+34) 91 583 93 63 /94 08 – gprensa@ine.es

Information Area: Telephone number: (+34) 91 583 91 00 – www.ine.es/infoine/?L=1
