

Eurostat Consumer Price Index

EU HICP Index - Monthly											Retrieved:	17/11/22
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2018	102.12	102.35	103.17	103.60	104.16	104.28	104.12	104.32	104.66	104.91	104.51	104.50
2019	103.64	104.02	104.85	105.58	105.79	105.90	105.59	105.73	105.90	106.03	105.85	106.14
2020	105.44	105.66	106.14	106.37	106.38	106.76	106.51	106.13	106.17	106.37	106.07	106.41
2021	106.72	107.00	107.91	108.53	108.83	109.10	109.14	109.50	110.03	111.00	111.54	112.06
2022	112.67	113.65	116.36	117.32	118.45	119.53	119.81	120.61	122.07	123.78		

Source: [Eurostat](#)

European Union (EU6-1958, EU9-1973, EU10-1981, EU12-1986, EU15-1995, EU25-2004, EU27-2007, EU28-2013, EU27-2020)

How to use this data:

- 1) If your contractual baseline was March 2022, and the most recent index released was May 2022, this is how the percentage change is calculated.

$$\frac{118.44 \text{ (May '22)}}{116.36 \text{ (March '22 Baseline)}} = 1.0179$$

- 2) Subtract 1 from the number

$$1.0179 - 1 = 0.0179$$

- 3) Multiply by 100 to calculate the percentage change

$$0.0179 \times 100 = 1.79\%$$

- 4) Compared the hypothetical contract baseline, inflation has increased 1.79%

Should you wish to access this data, here is how:

- 1) Go to <https://ec.europa.eu/eurostat>
- 2) Select 'Data' at the top of the screen
- 3) Select 'Economy and finance' from the 'Database by themes' folder
- 4) Select 'Prices (prc)'
- 5) Select 'Harmonised index of consumer prices (HICP)(prc_hicp)'
- 6) Select the left-most icon of 'HICP – monthly data (index)(prc_hicp_midx)'

The screenshot shows the Eurostat website interface. At the top, there is a navigation bar with 'Data' highlighted. Below it, a breadcrumb trail reads 'European Commission > Eurostat > Data > Database'. The main content area is divided into two columns. The left column contains a 'DATABASE' menu with various categories. The right column, titled 'NEW DATA NAVIGATION TREE', shows a hierarchical tree structure. Red numbers 1 through 6 are overlaid on the image to indicate the navigation steps: 1 points to the 'DATABASE' link in the left menu; 2 points to the 'Data' tab in the top navigation bar; 3 points to the 'Economy and finance' folder in the tree; 4 points to the 'Prices (prc)' folder; 5 points to the 'Harmonised index of consumer prices (HICP) (prc_hicp)' folder; and 6 points to the 'HICP - monthly data (index) (prc_hicp_midx)' item, which is highlighted with a red arrow.

Table set-up:

- Ensure that the settings for the table are as follows:
 - View: DEFAULT
 - Timer frequency: Monthly
 - Unit of Measure: Index, 2015=100
 - These settings should be selected already by default
- The data that we use is the first line (see bottom-left red arrow)

The screenshot shows the Eurostat interface for 'HICP - monthly data (index)'. The 'last update' is 17/06/2022 04:00 and the 'view' is DEFAULT. The 'Time frequency' is set to Monthly and the 'Unit of measure' is Index, 2015=100. A 'Download' button is visible in the top right. Below the settings, a table displays data for the European Union from 2021-10 to 2022-05. The first row of the table is highlighted with a red arrow.

	TIME	2021-10	2021-11	2021-12	2022-01	2022-02	2022-03	2022-04	2022-05
GEO									
European Union (EUJ6-1958, EU9-1973, EU10-1981, EU1...		111.60	111.54	112.06	112.67	112.65	116.36	117.32	118.44
European Union - 27 countries (from 2020)		116.54	111.67	111.59	112.26	113.18	115.67	116.83	117.95
European Union - 28 countries (2013-2020)		:	:	:	:	:	:	:	:

Downloading the data:

- 1) Select 'Download' in the top-right of the page.
- 2) Select 'Spreadsheet' from the drop down menu.

Note: This information is updated monthly. Should Eurostat make any corrections, we will correct those in the following month.