

## Eurostat Consumer Price Index

EU HICP Index - Monthly											Retrieved: 27/03/24	
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019	103.64	104.02	104.85	105.58	105.79	105.9	105.59	105.73	105.9	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	123.92	123.70
2023	123.91	124.94	126.05	126.83	126.88	127.22	127.17	127.78	128.11	128.27	127.76	127.95
2024	127.74	128.49										

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) This percentage is the percent change in inflation since the contract was signed.

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

- 1) Go to <https://ec.europa.eu/eurostat>
- 2) Hover 'Data' at the top of the screen and select 'Database' from the drop-down menu
- 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 'DATA' menu with 'DATABASE' expanded, listing various categories like 'Information', 'Statistics by theme', and 'Web Services'. The right column, titled 'NEW DATA NAVIGATION TREE', shows a hierarchical tree structure. Red numbers 3, 4, 5, and 6 are overlaid on the tree to indicate the navigation steps: 3 points to 'Economy and finance', 4 to 'Prices (prc)', 5 to 'Harmonised index of consumer prices (HICP) (prc\_hicp)', and 6 to the left-most icon of 'HICP - monthly data (index) (prc\_hicp\_midx)'. A red arrow points from the number 6 to the corresponding data item icon.

## 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 'Time frequency' is set to 'Monthly' and the 'Unit of measure' is 'Index, 2015=100'. The 'Download' button is in the top right. The data table below shows the following values:

	2021-10	2021-11	2021-12	2022-01	2022-02	2022-03	2022-04	2022-05
European Union (EU16-1958, 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.