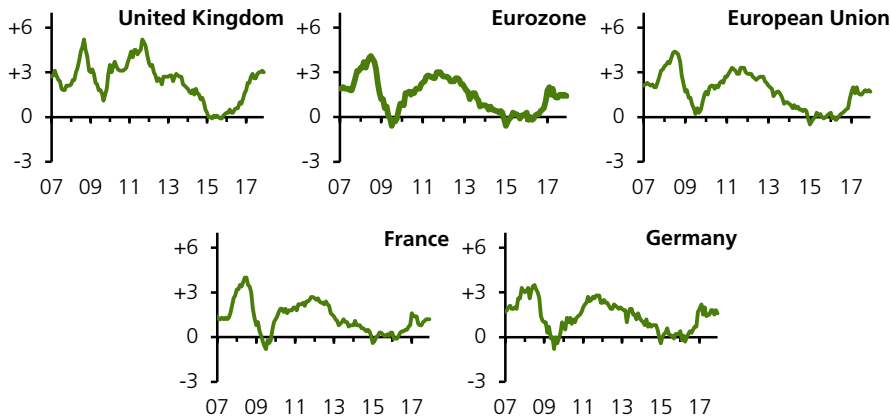




B2: International inflation

Inflation in the EU can be compared using the standard Harmonised Index of Consumer Prices (HICP), or the CPI as it is known in the UK.



UK inflation, as measured by the CPI, was 3.0% in the year to December 2017, down slightly from 3.1% in November. UK inflation was 1.6% in December 2016.

EU inflation was 1.7% in December 2017, compared with 1.8% in November. EU inflation was 1.2% in December 2016.

Annual inflation in the Eurozone was 1.4% in December, down from 1.5% in November and compared with 1.1% in December 2016.

In Germany, inflation was 1.6% in December, down from 1.8% in November. In France it was 1.2% in December, unchanged from November.

Estonia and Lithuania had the highest inflation rate in the EU in December (both 3.8%). The lowest inflation rate in the EU was in Cyprus at -0.4%, followed by Ireland at 0.5%. The UK's inflation rate of 3.0% was the third highest in the EU in December.

Inflation rates: selected countries

Annual % change in consumer prices (HICP)

| | 2015 | 2016 | 2017 | Sep 17 | Oct 17 | Nov 17 | Dec 17 |
|----------------|------|------|------|--------|--------|--------|--------|
| UK | 0.0 | 0.7 | 2.7 | 3.0 | 3.0 | 3.1 | 3.0 |
| Eurozone | 0.0 | 0.2 | 1.5 | 1.5 | 1.4 | 1.5 | 1.4 |
| European Union | 0.0 | 0.3 | 1.7 | 1.8 | 1.7 | 1.8 | 1.7 |
| France | 0.1 | 0.3 | 1.2 | 1.1 | 1.2 | 1.2 | 1.2 |
| Germany | 0.1 | 0.4 | 1.7 | 1.8 | 1.5 | 1.8 | 1.6 |

Source: ONS, Eurostat.

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Update

ONS, [Consumer Prices bulletin](#) (UK), 13 Feb

Eurostat, [Flash estimate](#) (Eurozone), 31 Jan

Eurostat, [HICP full release](#), 23 Feb