

EURO INDICATORS | 17 January 2025 | Next release: 24 February 2025

DECEMBER 2024

# Annual inflation up to 2.4% in the euro area

## Up to 2.7% in the EU

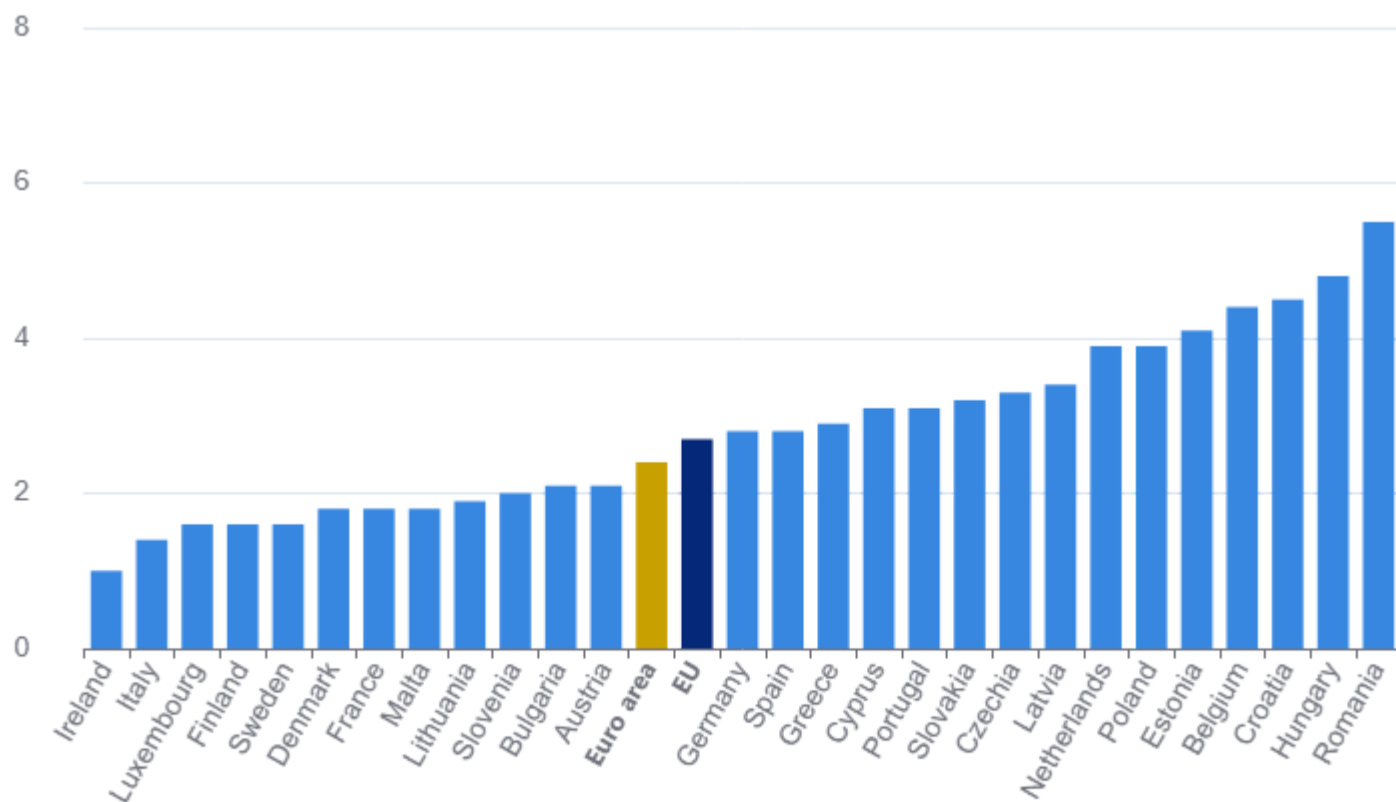
### Overview

The **euro area** annual inflation rate was 2.4% in December 2024, up from 2.2% in November. A year earlier, the rate was 2.9%. **European Union** annual inflation was 2.7% in December 2024, up from 2.5% in November. A year earlier, the rate was 3.4%. These figures are published by **Eurostat, the statistical office of the European Union**.

The lowest annual rates were registered in **Ireland** (1.0%), **Italy** (1.4%), **Luxembourg, Finland** and **Sweden** (all 1.6%). The highest annual rates were recorded in **Romania** (5.5%), **Hungary** (4.8%) and **Croatia** (4.5%). Compared with November 2024, annual inflation fell in seven Member States, remained stable in one and rose in nineteen.

In December 2024, the highest contribution to the annual **euro area** inflation rate came from services (+1.78 percentage points, pp), followed by food, alcohol & tobacco (+0.51 pp), non-energy industrial goods (+0.13 pp) and energy (+0.01 pp).

Annual inflation rates (%) in December 2024



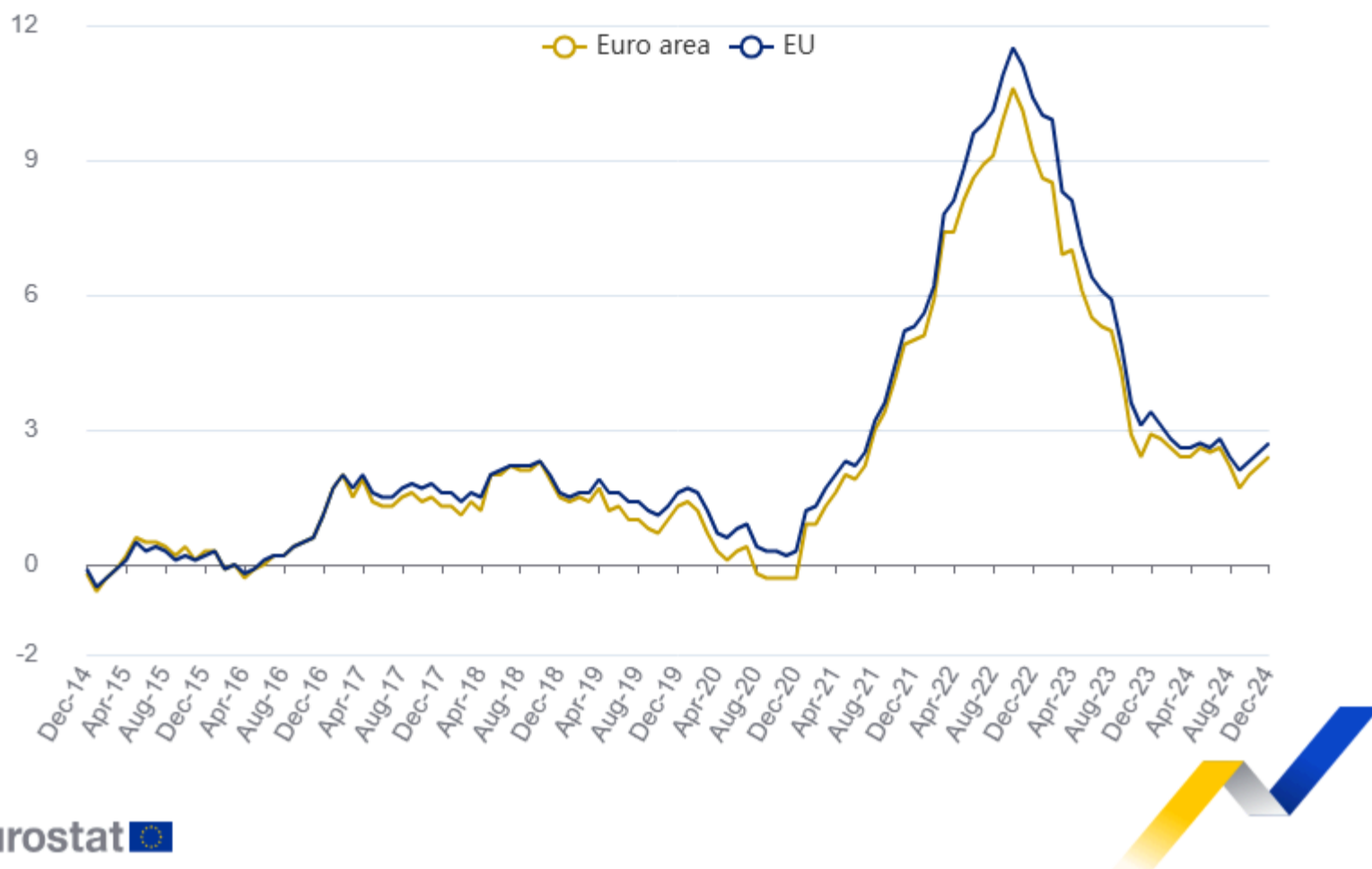
Inflation rates (%) measured by the HICP

Annual rate							Monthly rate
Dec 23	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Dec 24

	Annual rate						Monthly rate	
	Dec 23	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	
<b>Euro area</b>	2.9	2.6	2.2	1.7	2.0	2.2	<b>2.4</b>	0.4
<b>EU</b>	3.4	2.8	2.4	2.1	2.3	2.5	<b>2.7</b>	0.3
<b>Belgium</b>	0.5	5.4	4.3	4.3	4.5	4.8	<b>4.4</b>	0.7
<b>Bulgaria</b>	5.0	2.8	2.4	1.5	2.0	2.0	<b>2.1</b>	0.3
<b>Czechia</b>	7.6	2.5	2.4	2.8	3.0	3.1	<b>3.3</b>	-0.3
<b>Denmark</b>	0.4	1.0	1.4	1.2	1.6	1.6	<b>1.8</b>	-0.3
<b>Germany</b>	3.8	2.6	2.0	1.8	2.4	2.4	<b>2.8</b>	0.7
<b>Estonia</b>	4.3	3.5	3.4	3.2	4.5	3.8	<b>4.1</b>	0.3
<b>Ireland</b>	3.2	1.5	1.1	0.0	0.1	0.5	<b>1.0</b>	0.9
<b>Greece</b>	3.7	3.0	3.2	3.1	3.1	3.0	<b>2.9</b>	0.1
<b>Spain</b>	3.3	2.9	2.4	1.7	1.8	2.4	<b>2.8</b>	0.4
<b>France</b>	4.1	2.7	2.2	1.4	1.6	1.7	<b>1.8</b>	0.2
<b>Croatia</b>	5.4	3.3	3.0	3.1	3.6	4.0	<b>4.5</b>	0.2
<b>Italy</b>	0.5	1.6	1.2	0.7	1.0	1.5	<b>1.4</b>	0.1
<b>Cyprus</b>	1.9	2.4	2.2	1.6	1.6	2.2	<b>3.1</b>	-0.3
<b>Latvia</b>	0.9	0.8	0.9	1.6	2.1	2.3	<b>3.4</b>	0.3
<b>Lithuania</b>	1.6	1.1	0.8	0.4	0.1	1.1	<b>1.9</b>	0.2
<b>Luxembourg</b>	3.2	2.7	1.7	0.8	0.9	1.1	<b>1.6</b>	0.1
<b>Hungary</b>	5.5	4.1	3.4	3.0	3.4	3.9	<b>4.8</b>	0.5
<b>Malta</b>	3.7	2.3	2.4	2.1	2.4	2.1	<b>1.8</b>	-0.4
<b>Netherlands</b>	1.0	3.5	3.3	3.3	3.3	3.8	<b>3.9</b>	0.3
<b>Austria</b>	5.7	2.9	2.4	1.8	1.8	1.9	<b>2.1</b>	0.7
<b>Poland</b>	6.2	4.0	4.0	4.2	4.2	3.9	<b>3.9</b>	0.1
<b>Portugal</b>	1.9	2.7	1.8	2.6	2.6	2.7	<b>3.1</b>	-0.3
<b>Romania</b>	7.0	5.8	5.3	4.8	5.0	5.4	<b>5.5</b>	0.3
<b>Slovenia</b>	3.8	1.4	1.1	0.7	0.0	1.6	<b>2.0</b>	-0.1
<b>Slovakia</b>	6.6	3.0	3.2	2.9	3.5	3.6	<b>3.2</b>	-0.5
<b>Finland</b>	1.3	0.5	1.1	1.0	1.5	1.7	<b>1.6</b>	0.1
<b>Sweden</b>	1.9	1.7	1.3	1.2	1.6	2.0	<b>1.6</b>	0.3
<b>Iceland</b>	6.9	5.1	4.3	3.4	3.8	3.5	<b>3.6</b>	0.3
<b>Norway</b>	4.7	2.4	2.3	2.7	2.2	1.9	<b>1.7</b>	-0.1
<b>Switzerland</b>	2.1	1.2	1.0	0.9	0.7	0.7	<b>0.4</b>	-0.1

Source dataset: [prc\\_hicp\\_manr](#)eurostat 

## Annual inflation rates (%)



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## Tables

## Euro area inflation rate (%), selected aggregates



	Weights (%)	Annual rate							Monthly rate
		Dec 23	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Dec 24
<b>All-items HICP</b>	1000.0	2.9	2.6	2.2	1.7	2.0	2.2	<b>2.4</b>	0.4
All-items excluding: energy	900.9	4.0	2.7	2.7	2.6	2.7	2.7	<b>2.7</b>	0.3
energy, unprocessed food	857.4	3.9	2.8	2.8	2.7	2.7	2.7	<b>2.7</b>	0.3
energy, food, alcohol & tobacco	706.2	3.4	2.9	2.8	2.7	2.7	2.7	<b>2.7</b>	0.5
energy, seasonal food	876.0	3.9	2.8	2.8	2.6	2.7	2.7	<b>2.7</b>	0.4
tobacco	979.1	2.8	2.5	2.0	1.6	1.9	2.1	<b>2.3</b>	0.4
Food, alcohol & tobacco	194.7	6.1	2.3	2.3	2.4	2.9	2.7	<b>2.6</b>	-0.1
processed food, alcohol & tobacco	151.2	5.9	2.7	2.7	2.6	2.8	2.8	<b>2.9</b>	-0.1
unprocessed food	43.5	6.8	1.0	1.1	1.6	3.0	2.3	<b>1.6</b>	-0.2
Energy	99.1	-6.7	1.2	-3.0	-6.1	-4.6	-2.0	<b>0.1</b>	0.6
Non-energy industrial goods	257.3	2.5	0.7	0.4	0.4	0.5	0.6	<b>0.5</b>	-0.1
Services	448.8	4.0	4.0	4.1	3.9	4.0	3.9	<b>4.0</b>	0.8

Source dataset: [prc\\_hicp\\_manr](#)

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Contributions to the euro area annual inflation rate (pp),  
selected aggregates

	Dec 23	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24
Food, alcohol & tobacco	1.21	0.45	0.46	0.47	0.56	0.53	<b>0.51</b>
processed food, alcohol & tobacco	0.91	0.41	0.41	0.39	0.43	0.43	<b>0.44</b>
unprocessed food	0.31	0.05	0.05	0.07	0.13	0.10	<b>0.07</b>
Energy	-0.68	0.12	-0.29	-0.60	-0.45	-0.19	<b>0.01</b>
Non-energy industrial goods	0.66	0.19	0.11	0.12	0.13	0.17	<b>0.13</b>
Services	1.74	1.82	1.88	1.76	1.77	1.74	<b>1.78</b>

Source dataset: [prc\\_hicp\\_ctrb](#)

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## Notes for users

### Revisions and timetable

A flash estimate of euro area inflation is issued at the end of each reference month. [The euro area flash estimate for December 2024](#), published on 7 January 2025, was 2.4%.

The next flash estimate of euro area inflation with data for January 2025 is scheduled for 3 February 2025.

### Methods and definitions

**Annual inflation** is the change of the price level of consumer goods and services between the current month and the same month of the previous year. **Monthly inflation** is the change of the price level between the current month and the previous month.

A **contribution** shows how much of the annual inflation rate comes from a particular component of the HICP. The contributions are calculated according to a method which ensures their additivity (allowing for rounding).

### Geographical information

The **euro area** consists of Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.

The **European Union** includes Belgium, Bulgaria, Czechia, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland and Sweden.

The euro area and European Union data refer to the respective country compositions at a specific point in time. Changes in the composition of these aggregates are incorporated using a chain index formula.

## For more information

- [Eurostat website section on inflation](#)
- [Eurostat database on inflation](#)
- [Statistics Explained article on inflation in the euro area](#)
- [Eurostat metadata on inflation](#)
- [Euro indicators dashboard](#)
- [Release calendar for Euro indicators](#)
- [Statistics Code of Practice](#)

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