



29 december 2017  
final data

## In 2017 inflation at 1.7%; in December consumer prices on average the same

Consumer price indices, Slovenia, December 2017

***In 2017, the annual inflation was 1.7%. The largest upward impact came from higher prices of food and petroleum products. Goods prices went up by 1.9% and service prices by 1.3%. At the monthly level consumer prices were on average the same.***

### **In 2017 annual inflation at 1.7%, average annual inflation at 1.4%**

In December 2017 annual inflation stood at 1.7% (in the same period last year at 0.5%), while the 12-month average price growth was 1.4% (in the same period last year -0.1%).

In one year, goods prices went up on average by 1.9% and service prices by 1.3%. Non-durable goods prices went up by 3.0% and semi-durable goods prices by 1.2%, while durable goods prices went down by 1.5%.

The largest upward impact on annual inflation (0.5 of a percentage point each) came from higher prices of food (by 3.1%) and petroleum products. Liquid fuel prices increased by 13.4%, diesel prices by 10.6% and petrol prices by 6.1%. In the group food, prices of fresh fruit increased the most (by 12.4%), followed by prices of meat (by 6.5%). 0.2 p.p. was added to annual inflation by higher tobacco prices (by 4.8%).

Some other large price increases in the group food and non-alcoholic beverages in 2017: butter (by 20.9%), olive oil (by 8.5%) and other milk products (by 5.8%).

On the other hand, annual inflation was lowered the most (by 0.2 p.p.) by 2.7% lower prices of motor cars.

### **At the monthly level prices were on average the same**

In December 2017 consumer prices were on average the same as in the previous month.

The monthly growth rate was pushed up by 0.1 p.p. each by higher prices of meat (by 1.6%) and motor fuels; diesel prices increased by 1.6% and petrol prices by 1.4%. Additional 0.1 p.p. was added to monthly inflation by all other price increases in December.

December's discounts of clothing and footwear (prices decreased by 3.0%) lowered monthly inflation by 0.2 p.p. Purchase of vehicles was cheaper (by 0.9%), which contributed additional 0.1 p.p.

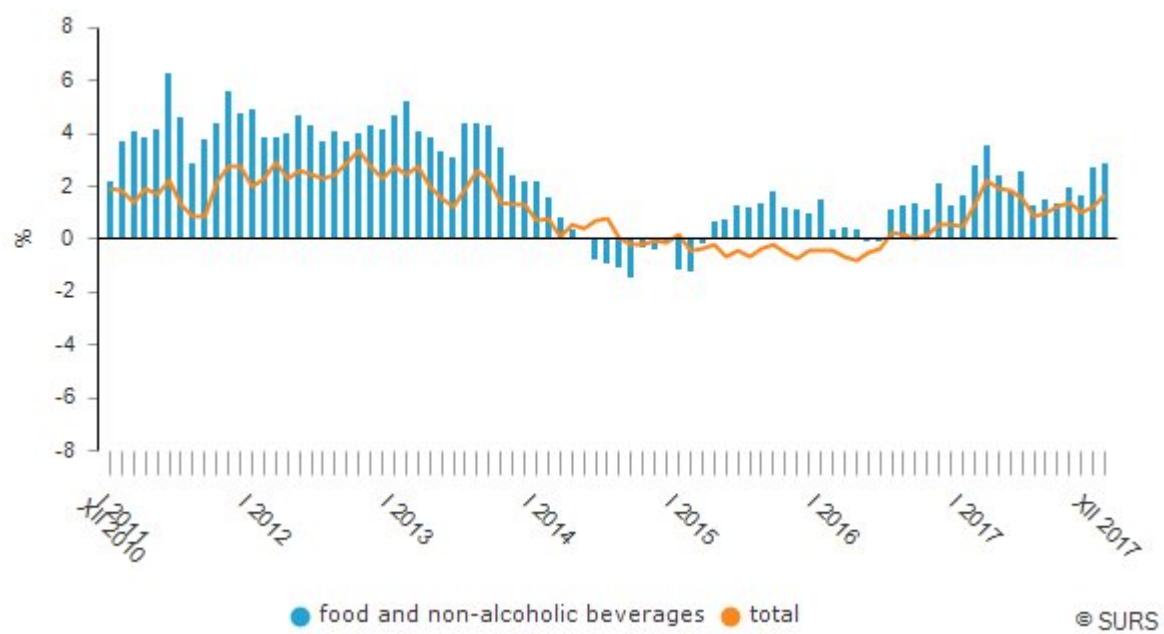
### **Harmonised indices of consumer prices**

Measured with the harmonised index of consumer prices, in December 2017 the annual growth of consumer prices was 1.9% (in December 2016 it was 0.6%). The 12-month average price growth was 1.6% (in the same period last year -0.2%). The monthly price growth was 0.1%.

In 2017, goods prices increased by 2.0% and service prices by 1.7%. Non-durable goods prices and semi-durable goods prices went up by 3.3% and 0.4%, respectively, while durable goods prices went down by 2.0%.

Measured with the harmonised index of consumer prices, in November 2017 the annual inflation rate in the EMU countries was 1.5% (up from 1.4% in October 2017). In the EU-28 it was 1.8% (up from 1.7% in October 2017). The lowest annual inflation rate was recorded in Cyprus (0.2%) and the highest in Estonia (4.5%); in Slovenia it stood at 1.4%.

## Annual growth rates of consumer prices, Slovenia



Source: SURS

## Consumer price indices, Slovenia

	$\frac{XII\ 17}{XII\ 16}$	$\frac{XII\ 17}{XI\ 17}$	$\frac{I-XII\ 17}{I-XII\ 16}$	$\frac{XII\ 17}{\emptyset\ 15}$
<b>Total</b>	<b>101.7</b>	<b>100.0</b>	<b>101.4</b>	<b>102.01</b>
01 Food and non-alcoholic beverages	102.9	100.5	102.2	104.07
02 Alcoholic beverages and tobacco	103.0	99.9	102.2	103.33
03 Clothing and footwear	101.3	97.0	100.3	103.73
04 Housing, water, electricity, gas and other fuels	103.6	100.4	102.5	103.26
05 Furnishing, household equipment and routine household maintenance	100.4	100.8	100.0	100.97
06 Health	100.2	100.0	100.4	101.41
07 Transport	101.6	100.2	101.9	98.73
08 Communications	97.7	99.7	100.3	102.15
09 Recreation and culture	100.8	100.1	100.4	98.78
10 Education	103.7	100.0	101.3	104.11
11 Restaurants and hotels	101.6	100.1	101.5	103.24
12 Miscellaneous goods and services	101.3	100.1	101.4	103.20
Goods	101.9	99.9	101.3	101.66
Services	101.3	100.1	101.7	102.77

Source: SURS

## Growth rates of harmonised consumer prices, Slovenia

	$\frac{XII\ 17}{XII\ 16}$	$\frac{XII\ 17}{XI\ 17}$	$\frac{I-XII\ 17}{I-XII\ 16}$	$\frac{XII\ 17^{1)}}{\emptyset\ 15}$
<b>Total</b>	<b>1.9</b>	<b>0.1</b>	<b>1.6</b>	<b>102.21</b>
01 Food and non-alcoholic beverages	3.1	0.6	2.2	103.68
02 Alcoholic beverages and tobacco	3.2	0.0	2.4	103.45
03 Clothing and footwear	0.2	-3.0	-0.4	103.63
04 Housing, water, electricity, gas and other fuels	4.1	0.5	2.9	103.56
05 Furnishing, household equipment and routine household maintenance	-0.5	0.5	-0.6	99.47
06 Health	-0.1	0.0	0.2	101.25
07 Transport	2.2	0.3	2.4	99.66
08 Communications	-1.8	-0.3	0.5	102.36
09 Recreation and culture	2.2	0.3	1.0	100.34
10 Education	3.2	0.0	1.2	103.85
11 Restaurants and hotels	1.7	0.2	1.2	103.43
12 Miscellaneous goods and services	1.1	0.1	1.7	103.53
Goods	2.0	0.0	1.4	101.44

Services	1.7	0.1	1.8	103.58
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1) Indices.

Source: SURS

### Methodological note

From January 2018 on scanner data will serve as the only source of data for calculating inflation indices (CPI and HICP) for the first two ECOICOP divisions, i.e. food and non-alcoholic beverages, and alcoholic beverages and tobacco. Furthermore, the methodology for index calculation will be modified.

By introducing the new methodology, the monthly publication of the average retail prices of goods and services will be abolished. Average retail prices will be published once a year, the range of products will be slightly smaller than it was before.

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