

12 July 2024

Consumer Price Index (CPI) Harmonised Index of Consumer Prices (HICP) June 2024

Main results

- The annual variation rate of the CPI for the month of June stood at 3.4%, two tenths lower than that in May.
- The annual rate of core inflation remained unchanged at 3.0%.
- The monthly variation of the general rate was 0.4%.
- The annual rate of the Harmonised Consumer Price Index (HICP) stood at 3.6%, two tenths below that of the previous month.

More information

- [Annex of tables](#) (includes information from the Autonomous Communities)
- [Detailed results of IPC and IPCA](#)
- [Videos: What is the Shopping Basket / The IPC](#)
- [How much the IPC varied since...](#)

The annual rate of the overall Consumer Price Index (CPI) in June was 3.4%. This rate was two tenths lower than in the previous month.

The groups that stood out most in terms of their influence on the decrease in the annual rate were:

- **Transport**, whose annual change stood at 2.7%, more than one point lower than last month. This decrease was mostly due to lower *fuel* prices compared with the increase in the same month in 2023.
- **Food and non-alcoholic beverages**, whose annual rate decreased by two tenths of a percentage point to 4.2%. This behaviour was due mainly to the decrease in the prices of *oils and fats*, compared with the increase in June of the previous year.

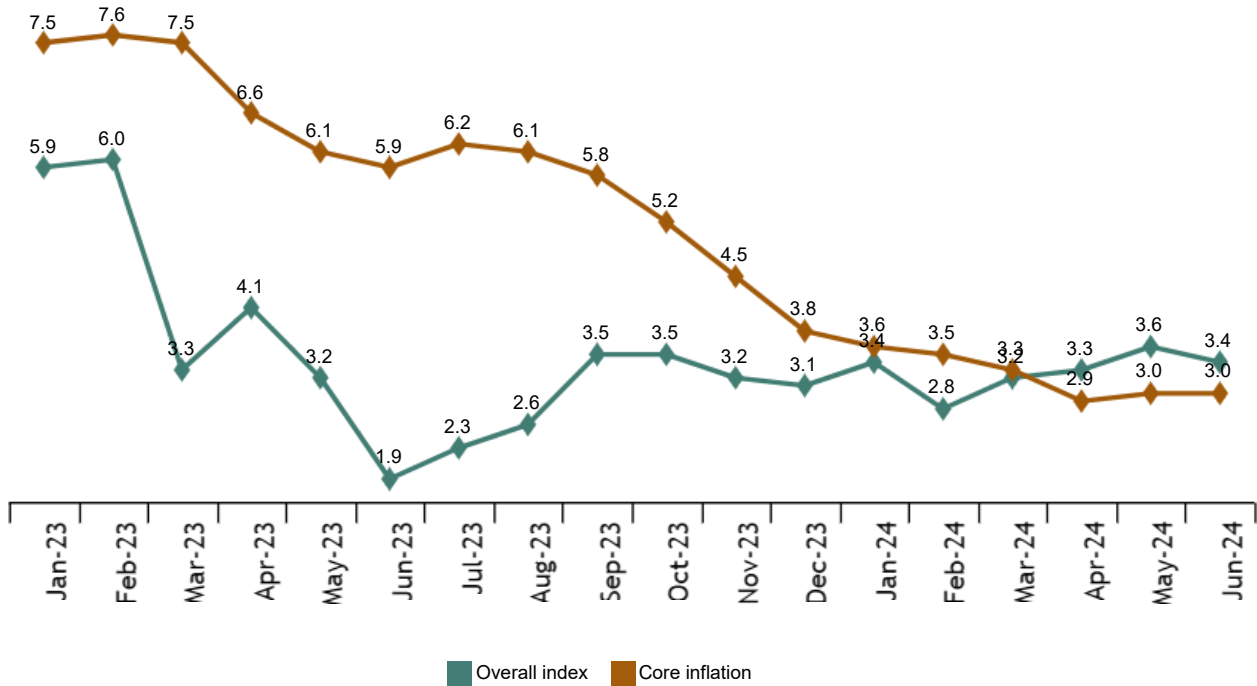
Notable among the groups with a positive contribution were:

- **Leisure and culture**, whose annual rate increased by two tenths of a percentage point to 3.0%. This increase was due to higher *package tour* price increases than in June 2023.

The annual variation rate of core inflation (general index without unprocessed food and energy products) stood at 3.0%, the same as that recorded in May.

Annual CPI Rate

Overall and core index. Percentage



Monthly evolution of consumer prices

In June, the monthly variation rate of the overall CPI was 0.4%.

The groups with the greatest positive monthly impact to the CPI monthly rate were:

- **Leisure and culture**, which showed a variation of 2.3%, as a result of the increase in *package tour* prices. The impact of this group to the overall CPI was 0.194.
- **Housing**, with a variation of 0.8% and an impact of 0.097 due to the increase in the price of *electricity*.
- **Hotels, cafés and restaurants**, with a monthly variation of 0.7%, due to higher prices for *accommodation* and restaurant *services*. The impact of this group to the overall CPI was 0.094.

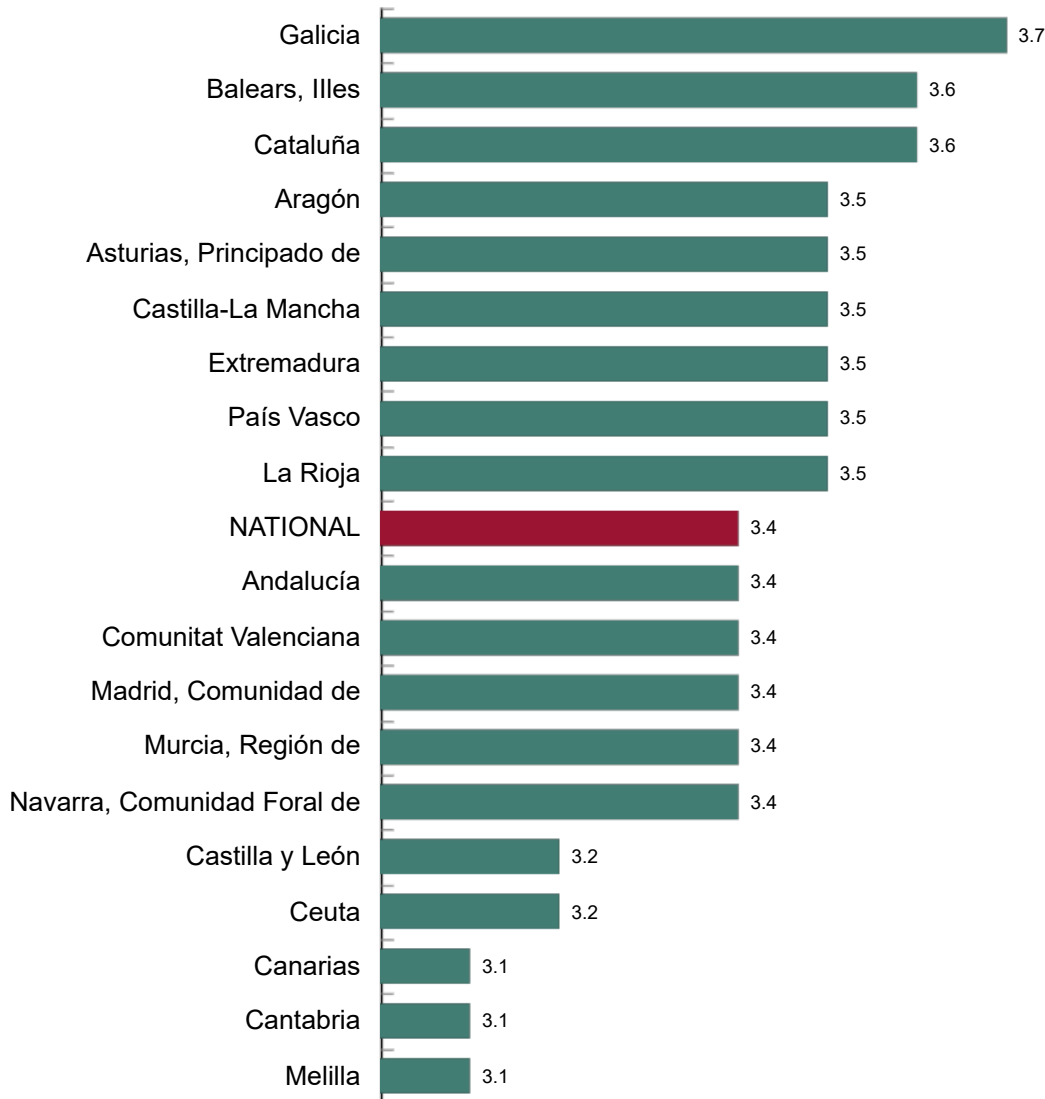
Current press release at: <https://www.ine.es/dyngs/Prensa/en/IPC0624.htm>

Results by Autonomous Communities

The CPI recorded positive annual rates in all autonomous communities in June. Galicia had the highest (3.7%) and Cantabria and Canarias the lowest (3.1% both).

Annual CPI rates by Autonomous Community. June 2024

Percentage



Current press release at: <https://www.ine.es/dyngs/Prensa/en/IPC0624.htm>

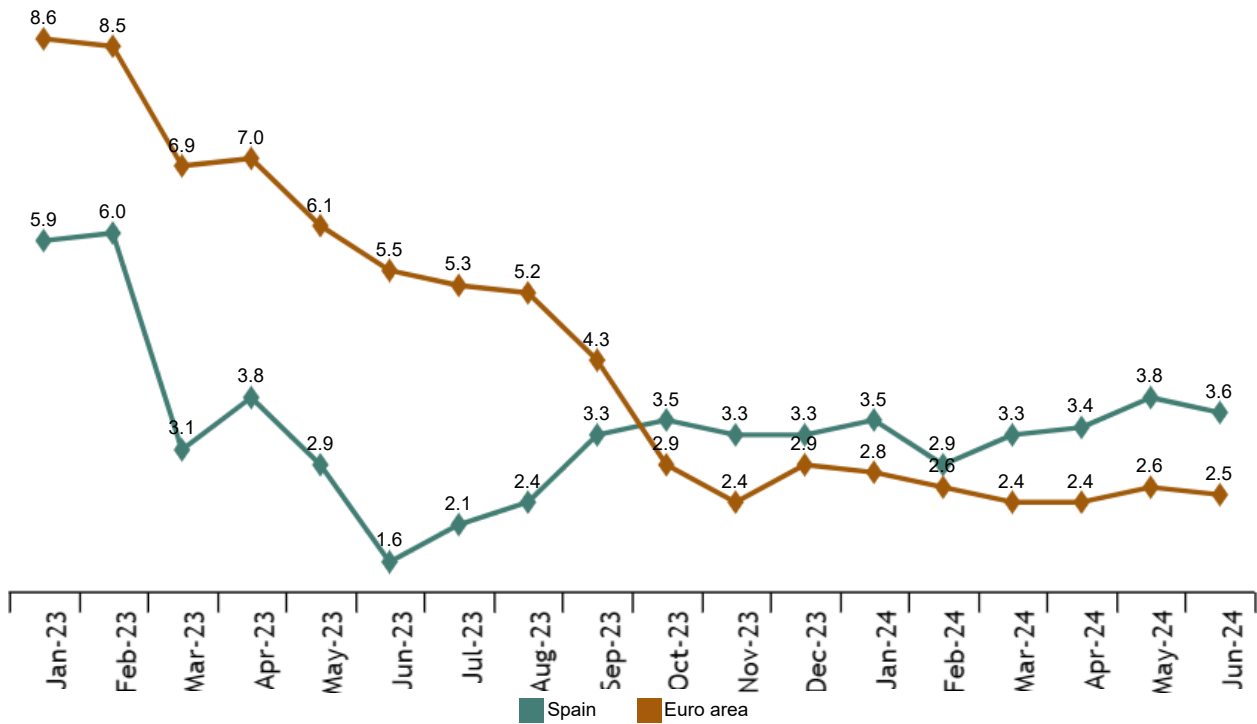
Harmonised Index of Consumer Prices (HICP)

In June the annual variation rate of the HICP stood at 3.6%, two tenths lower than that recorded in the previous month.

The monthly variation of the HICP was 0.4%.

Annual HICP rate

General index. Percentage (the latest Monetary Union figure is progress)



Revisions and data updates

The data published today is final and is not subject to further revision. All the results are available on [INEBase](#).

Current press release at: <https://www.ine.es/dyngs/Prensa/en/IPC0624.htm>

Methodological note

The Consumer Price Index (CPI) is a short-term indicator that measures the evolution of the prices of consumer goods and services acquired by households resident in Spain.

On the other hand, the Harmonized Index of Consumer Prices (HICP) is an indicator whose objective is to provide a common inflation measure that allows international comparisons.

Type of survey: continuous monthly survey.

Base period: 2021 (CPI) and 2015 (HICP).

Reference period for the weightings: year prior to the present year.

Sample of municipalities: 177.

Number of products: 462 (CPI) and 461 (HICP), for traditional collection, and 493 for scanner data.

Number of observations: approximately 210,000 monthly prices.

Functional classification: ECOICOP.


General calculation method: Laspeyres' Chain Index.

Collection method: interviewing agents in establishments, scanner data and centralised collection for special items.

For more information you can access the [methodology](#) and the standardised methodological report at ([IPC](#) and [IPCA](#)).

INE statistics are produced in accordance with the Code of Good Practice for European Statistics. More information on [Quality at INE](#) and [Code of Best Practices](#).

For further information see [INE base](#)

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 Press office: (+34) 91 583 93 63 / 94 08 – gprensa@ine.es

 Information area: (+34) 91 583 91 00 – www.ine.es/infoine/?L=1