

13 December 2024

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

Main Results

- The annual variation rate of the November CPI stood at 2.4%, sixth tenths above that recorded in October.
- The annual rate of core inflation decreased one tenth, reaching 2.4%.
- The monthly variation of the general rate was 0.2%.
- The annual rate of the Harmonised Index of Consumer Prices (HICP) was 2.4%, sixth tenths of a percentage point higher than in 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 November was 2.4%, sixth tenths higher than that registered the previous month.

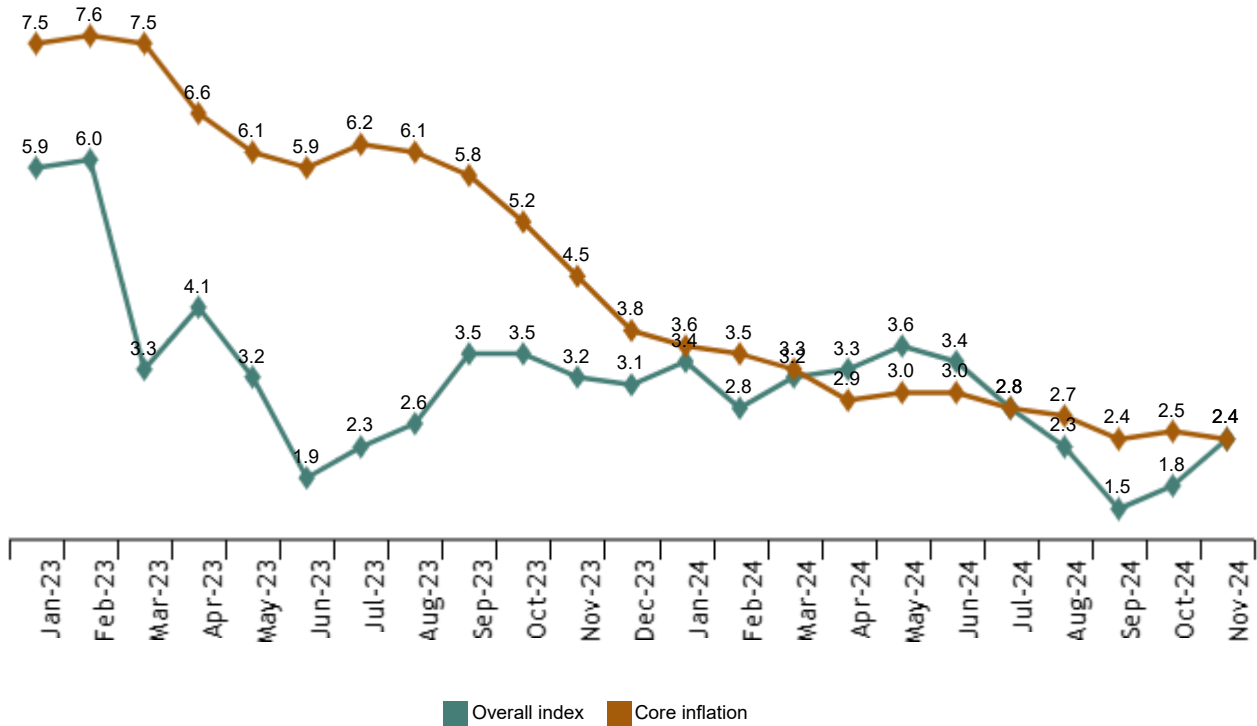
The groups that stood out most in terms of their influence on the increase in the annual rate were:

- **Housing**, whose annual variation stood at 7.4%, was 3.2 points higher than in the previous month. This increase was the result of higher *electricity* prices, compared to the decrease in the same month in 2023..
- **Transportation**, whose annual rate increased two points of a percentage point to -1.0%. This situation was due, for the most part, to higher prices for *fuels and lubricants used in personal vehicles*, compared with the falling prices in November of the previous year.

The annual variation rate of core inflation (general index excluding unprocessed food and energy products) decreased by one tenth of a percentage point with respect to October, and stood at 2.4%.

Annual CPI Rate

Overall and core index. Percentage



Monthly evolution of consumer prices

In November, the monthly variation rate of the general CPI was 0.2%.

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

- **Housing**, with a rate of 1.6% and an impact of 0.196 due to the increase in *electricity* prices.
- **Clothing and footwear**, which showed a variation of 4.2%. This reflects the behaviour of prices at the beginning of the winter season. The impact of this group to the overall CPI was 0.157.

On the other hand, among the groups with a negative monthly impact, the following stood out:

- **Leisure and culture**, which showed a variation of -1.5%, due to the decrease in *package tour* prices. The impact of this group to the overall CPI was -0.127.

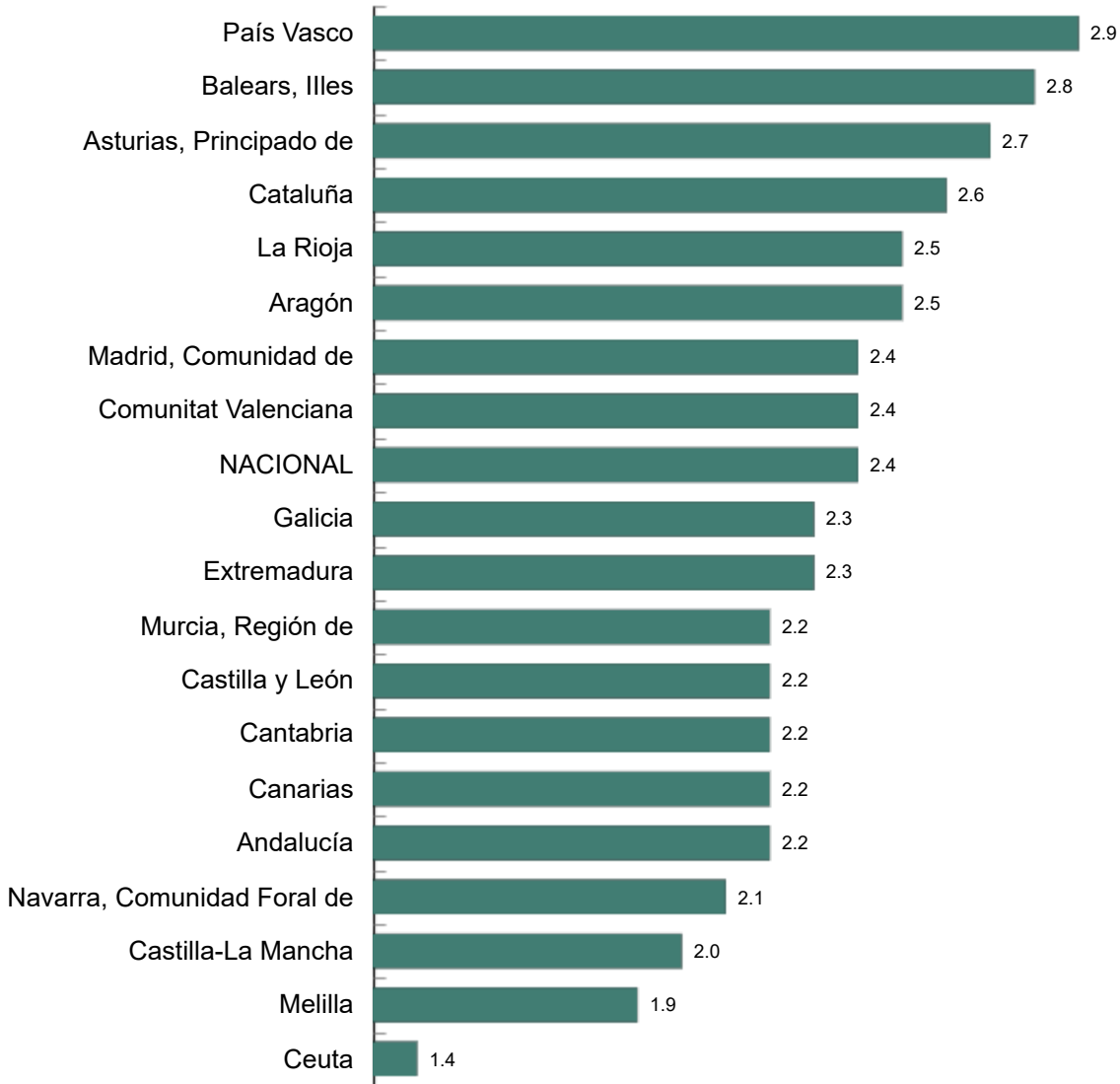
Current press release at: <https://www.ine.es/dyngs/Prensa/en/IPC1124.htm>

Results by Autonomous Communities

The CPI recorded positive annual rates in all autonomous communities in November. País Vasco had the highest rate (2.9%) and Castilla-La Mancha the lowest (2.0%).

Annual CPI rates by Autonomous Community. November 2024

Percentage



Current press release at: <https://www.ine.es/dyngs/Prensa/en/IPC1124.htm>

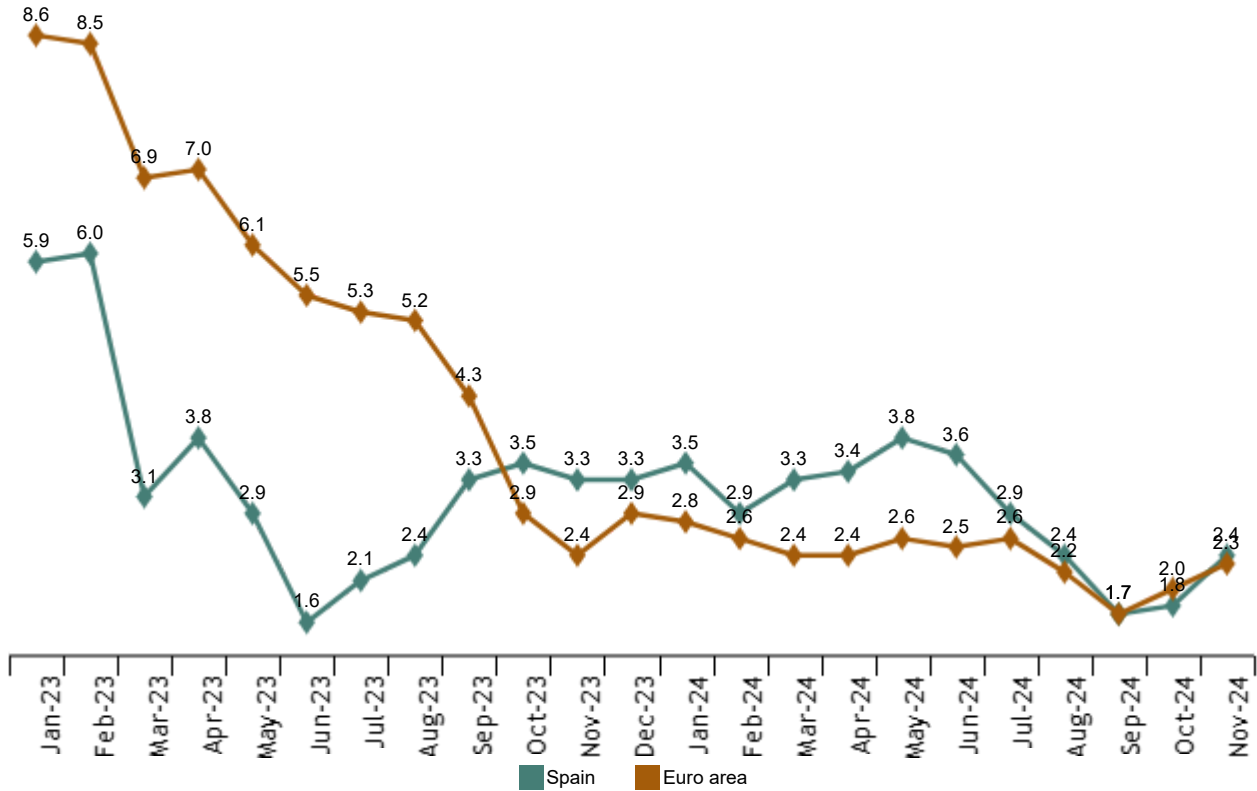
Harmonised Index of Consumer Prices (HICP)

In November, the annual variation rate of the HICP stood at 2.4%, sixth tenths higher than in the previous month.

The monthly variation of the HICP was 0.0%.

Annual HICP rate

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



Current press release at: <https://www.ine.es/dyngs/Prensa/en/IPC1124.htm>

Data revisions and updates

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

Methodological note

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

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