Instituto Nacional de Estadística

PRESS RELEASE

28 August 2026

Flash estimate of the Consumer Price Index (CPI)
Flash estimate of the Harmonised Consumer Price Index (HCPI)
August 2026

Main results

- The annual change in the flash estimate of the CPI stands at 4.3% in August, seven tenths higher than the one registered in July.
- The annual rate of the core inflation flash estimate decreases one tenth, to 2.9%.
- The annual variation of the HICP flash estimate is 4.5%.

More information

- Detailed CPI results
- Detailed HCPI results

According to the flash estimate issued by the INE, the annual inflation of the CPI in August 2026 is 4.3%.

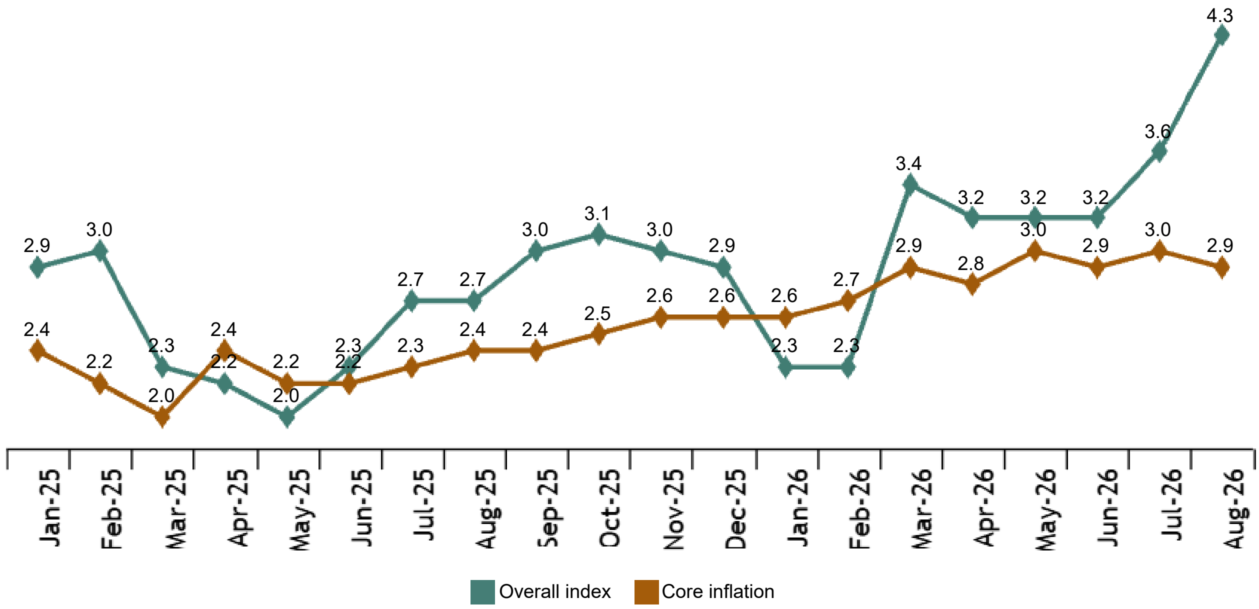
This indicator provides an advance in the CPI which, if confirmed, would mean that the annual rate increases seven tenths, as this variation was 3.6% in July.

This trend is influenced by the prices of *fuel and lubricants for private vehicles*, which are rising, whereas in August 2025 they fell; and also, albeit to a lesser extent, by *food and non-alcoholic beverages*, whose prices are falling less than in the same month last year.

The estimated annual variation rate of core inflation (general index without unprocessed food or energy products) decreases one tenth, to 2.9%.

Current press release at:https://www.ine.es/dyngs/Prensa/en/adIPC0826.htm

Annual CPI Rate[1]
Overall and core index. Percentage

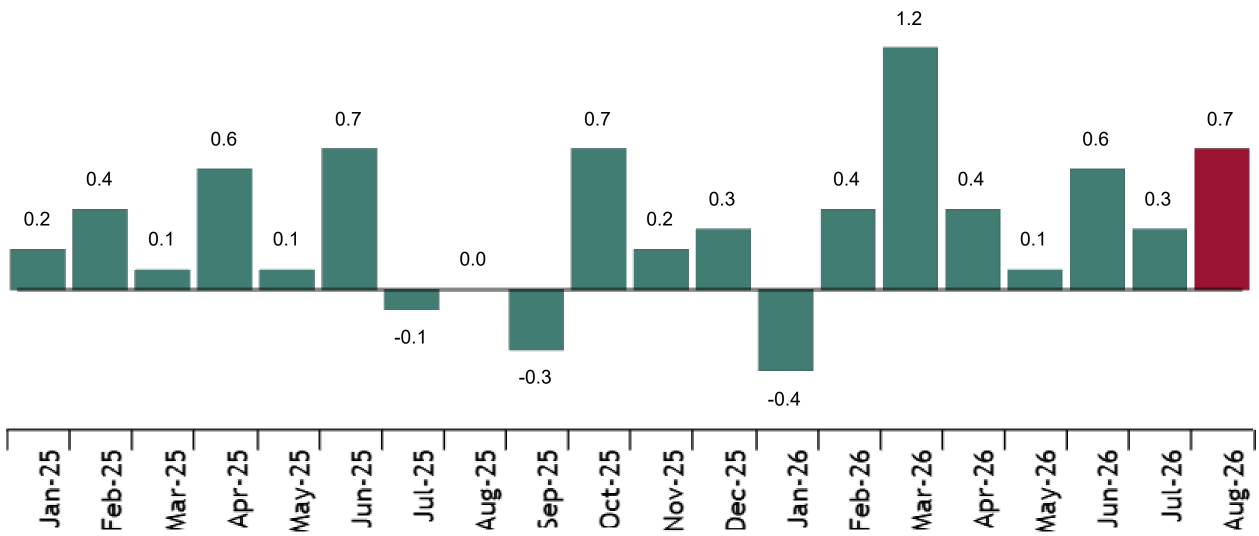


[1] The latest data refers to the flash estimate.

Evolution of the monthly rate

According to the advanced estimate of the CPI, consumer prices registered a 0.7% variation in August, as compared with July.

Monthly CPI Rate[1]
General index. Percentage



[1] The latest data refers to the flash estimate.

Harmonised Index of Consumer Prices (HICP)

In August, the estimated annual rate of change of the HICP increases six tenths, to 4.5%.

The annual rate of core inflation in the HICP stood at 3.2%.

In turn, the estimated monthly variation rate of the HICP was 0.6%.

Data revisions and updates

The data released today is a preview of the final data that will be published next month. All the results of this operation are available at INEBase.

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: 2025.

Reference period of weightings: year prior to the current year.

Sample of municipalities: 177.

Number of products: 487 for traditional collection and 263 for scanner data.

Number of observations: approximately 200,000 monthly prices of traditionally collected items.

Functional classification: 13 groups, 45 subgroups, 108 classes and 196 subclasses; 55 headings and 32 special groups

General calculation method: Laspeyres' Chain Index.

Collection method: personal visits to establishments, e-mail, telephone and internet and scanner data.

For more information you can access the methodology, the methodological differences between the CPI and the HICP and the standardised methodology report (CPI y HICP).

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.