**Flash estimate of the Consumer Price Index (CPI) and
of the Harmonised Index of Consumer Prices (HICP)**
October 2020

The annual change in the flash estimate of the CPI stands at -0.9% in October, five tenths less than that registered in September

The annual rate of the flash estimate of the HICP is –1,0%

In October the face-to-face collection of prices continues, being maintained by telematics means when, for reasons of health security, it has not been possible or convenient to carry it out in person.

The indices of the special groups of goods and services COVID-19, which during these months have shown the evolution of the products most consumed by households during the pandemic, continue to be published on the INE website to allow analysis of the situation after completion of the alert state period
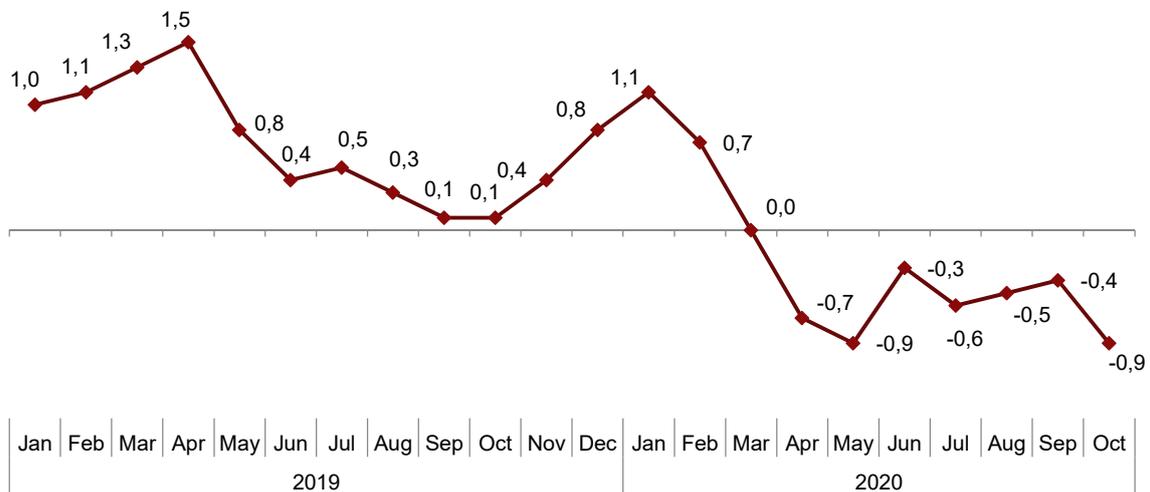
Annual rate trend

According to the flash estimate issued by the INE, the annual inflation of the CPI in October 2020 was -0.9%.

This indicator provides a preview of the CPI that, if confirmed, would imply a decrease of five tenths in the annual rate, since in September this change was -0.4%.

This behavior highlights the decrease in *electricity* prices stands out, compared to the rise in 2019, and the evolution of *telephone services*, which decreased more this month than last year.

Annual evolution of the CPI 1
Overall index. Percentage

| Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
				2019												2020					

[1] The last data refers to the flash estimate

In turn, the annual variation of the flash estimate of the HICP in October stands at -1.0%. If confirmed, the annual rate of the HICP would decrease four tenths with respect to the previous month.

Monthly rate trend

According to the flash estimate of the CPI, consumer prices registered a variation of 0.5% as compared with September.

Evolution of the monthly rate of the CPI in October[1]
Overall Index. Percentage
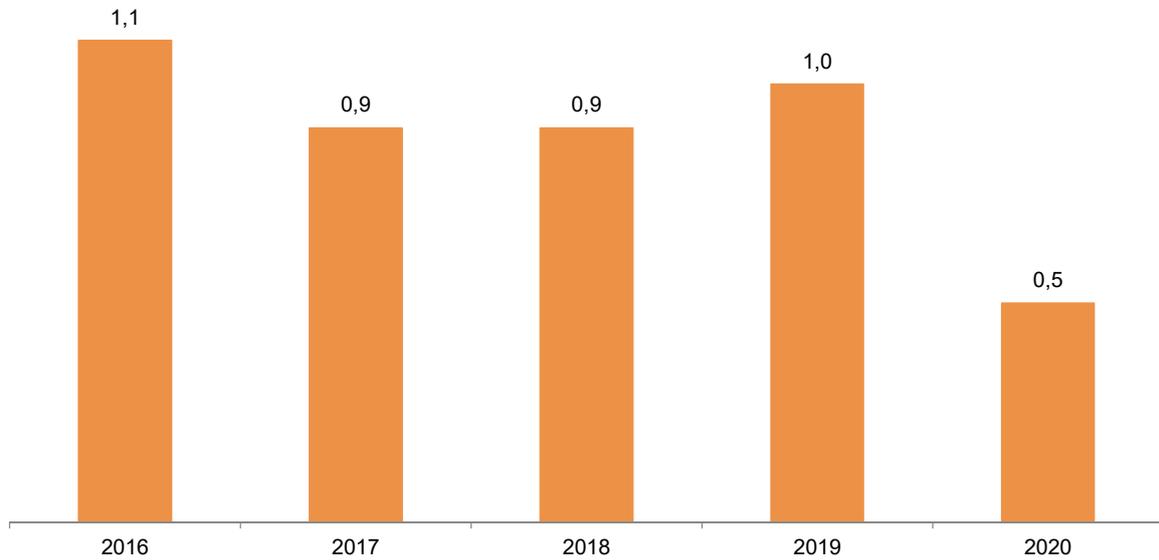
[1] The last data refers to the flash estimate

In turn, the monthly change of the HICP flash estimate in October stood at 0.3%

Review and data update

The data released today is an advance of the final CPI and HICP data, which will be published next month. Until then, the results are available in INEbase

Metodological note

The Consumer Price Index (CPI) is a statistical measure of the evolution of the prices of goods and services consumed by the population that reside in family dwellings in Spain.

In turn, the Harmonised Index of Consumer Prices (HICP) is a statistical indicator whose objective is to provide a common average of the inflation that allows conducting international comparisons

Type of survey: continuous on a monthly basis

Base period: 2016 (CPI) and 2015 (HICP)

Reference period of weightings: year prior to the current year

Sample of municipalities: 177

Number of items: 480 (CPI) y 479 (HICP).

Number of observations: approximately 220,000 prices per month.

Functional classification: ECOICOP.

General method of calculation: chained Laspeyres

Collection method: interviewers in establishments and centralised collection for special items

For further information, please consult the methodology of both indicators in the following link:

https://www.ine.es/en/metodologia/t25/t2530138_16_en.pdf

The CPI standardised Methodological report:

https://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oe=30138

And the HICP standardised Methodological report:

https://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oe=30180

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