



# Press release

Statistics Netherlands

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## ***Dutch inflation rate stable through March***

In March 2000 the inflation rate was 1.9%. This is almost identical to the inflation rate of the previous two months.

According to the Consumer Price Index by Statistics Netherlands March prices were up by an average of 0.9% compared to the previous month. Clothing and petrol became more expensive. Food went up mainly because of a price rise for fresh vegetables.

In February the Dutch inflation rate was the lowest of the eleven countries in the Eurozone.

### ***Inflation rate at 1.9%***

The inflation rate in the Netherlands is defined as the increase in the consumer price index (CPI) compared to the same period the previous year. In March 2000 the inflation rate was 1.9%. It is the first time since December 1998 that inflation fell below 2%.

In the first quarter of this year the inflation rate was lower than the average inflation rate of 2.2% observed for 1999. This drop is mainly due to the cancellation of the radio and tv licence fees.

In the first three months of this year inflation was virtually stable. It was 2.0% in January and February and 1.9% in March. The difference is almost entirely due to rounding the figures.

### ***Derived CPI***

The derived Consumer Price Index by Statistics Netherlands does not include the effect of indirect or consumer related taxes. The derived CPI for March 2000 was 1.7% higher than in March 1999.

### ***March on February prices up 0.9%***

On average consumer prices saw a 0.9% price rise from March on February. Petrol became more expensive once again this month. Clothing and shoes also became more expensive, but that is normal for this time of the year, when the new summer collection replaces the collection of the previous winter season.

Compared to March last year, clothing and shoes were 1% cheaper.

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Food became slightly more expensive, especially fresh vegetables and eggs.

The price of electricity was upwardly adjusted this month, but Statistics Netherlands has not been able to get a comprehensive picture of the energy rates for the year 2000 due to changes in the energy market and pricing. The outcomes for energy may be adjusted further in the months to come, as the final rates become available.

### ***Harmonised CPI***

Statistics Netherlands started with the harmonised CPI in March 1997. The Harmonised CPI is calculated to allow international comparisons between the EU member states. It is not really designed to show the national inflation rate.

In February the average inflation rate for the 15 EU countries was 1.9% and 2.0% for the 11 countries of the Eurozone. According to the European standard the Dutch inflation rate in February was 1.5%. This means that the Netherlands and France had the lowest inflation rate of the 11 Eurozone countries. To other EU countries, not belonging to the Eurozone – the UK and Sweden - had even lower inflation rates. The remarkable fact is that inflation in Europe has gone up by about 1% since the middle of 1999, whereas it has gone down by 0.5% in The Netherlands.

According to the European standard the Dutch inflation rate for March is 1.6%. There are no data available yet on the other European countries.

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CPI, all households, percentage changes on a year ago

