



Statistics Netherlands

Press release

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Dutch inflation rate unchanged in November

The latest consumer price index by Statistics Netherlands shows that the Dutch inflation rate in November 2003 stood at 2.0 percent. This is the same level as in October. The price developments of food and beverages had a downward effect on the inflation rate, whereas the price development of car fuels had an upward effect. The inflation rate has been stable since April of this year.

The Dutch inflation rate according to the European harmonised index was also 2.0 percent in November, up 0.1 percentage point on October.

Price developments in food and beverages lowering the inflation rate

Compared to October there were substantial drops in the prices for soft drinks, beer and detergents in November 2003. This is the result of the price war between the supermarkets that started in the second half of October. The prices of food and beverages fell by an average of 1.5 percent in November on October. Despite this such products are still 1.3 percent more expensive than in November last year. In October 2003 the year-on-year difference was still 2.4 percent.

Price development in car fuels raising the inflation rate

Petrol and diesel prices fell slightly from November on October 2003. However the price decrease from November on October 2002 was greater. This means the price developments of car fuels raised the Dutch inflation rate. Petrol and diesel were 2.7 and 2.2 percent more expensive in November 2003, respectively, than they were the year before.

Price developments according to European standards

The Dutch inflation rate according to the European harmonised index increased from 1.9 in October to 2.0 percent in November. Eurostat, the European statistical office, estimates the inflation rate in the Eurozone in November at 2.2 percent. This is 0.2 percentage points higher than the October rate.

The Dutch inflation rate is 0.2 percentage point below the Eurozone average. In September The Dutch inflation rate fell below the Eurozone average for the first time since May 2000.

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Year-on-year percentage changes of the CPI all households

Procentuele verandering CPI-ALLE HUISHOUDENS t.o.v. de overeenkomstige maand een jaar eerder (Reeks 2000=100)

