



Press release

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Inflation rate in May increased to 1.5 percent

The inflation rate in May 2004 reached 1.5 percent. This is 0.1 percentage point higher than in April. The rising inflation rate in May was entirely due to price developments in car fuels, according to the consumer price index (CPI) by Statistics Netherlands.

The inflation rate according to the European harmonised method went up by 0.2 percentage points, reaching 1.7 percent. This is well below the Eurozone average.

Prices in May 0.2 percent higher than in April

Consumer prices increased by an average of 0.2 percent from May on April 2004. The increase is mainly due to a price increase in car fuels. There were also slight price increases for fresh fruit and potatoes, and for goods and services purchased abroad. Hotel and restaurant prices also increased slightly. Clothing, fresh vegetables, cheese, eggs, CDs and DVDs became cheaper.

Car fuels up the inflation rate

The rise in the inflation rate in May can be attributed entirely to price developments of car fuels. Not only did the May on April 2004 prices increase by almost 4 percent, but the car fuel prices fell by almost 3 percent from May on April 2003. Car fuels were 14.2 percent more expensive than in May 2003. In April the difference was 6.7 percent.

Inflation rate according to European standards

The Dutch inflation rate according to the European standards increased from 1.5 percent in April to 1.7 percent in May 2004. Eurostat, the European statistical bureau, expects a 0.5 percentage point increase in the inflation rate in the Eurozone in May to 2.5 percent.

In April the Dutch inflation rate according to the European standards was 1.5 percent. Only Finland had a lower inflation rate, namely -0.4 percent. The average inflation rate in the Eurozone in April was 2.0 percent.

CPA all households year-on-year percentage changes (series 2000=100)

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

