



Press release

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Dutch inflation rate at 2.0 percent

- Inflation mounts on costlier insurance premiums and airline tickets
- Eurozone inflation rate at 2.6 percent

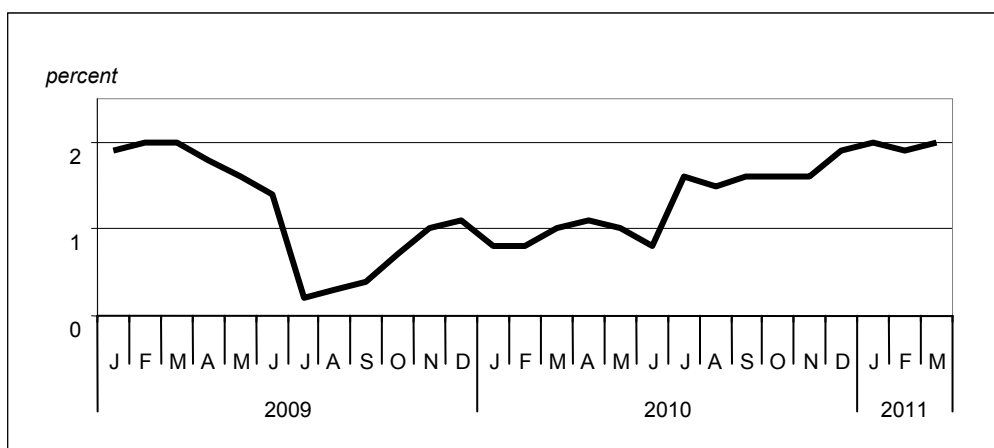
According to the latest figures released by Statistics Netherlands, Dutch consumer prices were 2.0 percent up in March versus 1.9 percent in February relative to the same month last year.

Higher insurance premiums and more expensive airline tickets contributed to inflation. Insurance premiums were 3.8 percent up in March on one year previously, largely due to a tax increase from 7.5 to 9.7 percent introduced on 1 March 2011.

Petrol prices at the petrol station have been unprecedentedly high in the second week of March with a litre price of 1.652 euro for Euro 95 fuel. On average, high petrol prices did not affect inflation, because the level of petrol prices was already very high in February.

Dutch inflation according to the European harmonised method (HICP) was 2.0 percent for the third consecutive month in March. Eurostat has calculated that the eurozone inflation rate was 0.2 percentage points higher in March than in February and had risen to 2.6 percent. Inflation in the eurozone is currently 0.6 percentage points higher than in the Netherlands. Unlike the rest of the eurozone, Dutch energy prices are not immediately affected by rising oil prices. The price of domestic fuel oil – hardly used in the Netherlands – has risen substantially in the eurozone.

Graph: Inflation rate (CPI)



Source: Statistics Netherlands