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Inflation slowed down to 1.1 per cent in April

According to Statistics Finland, the year-on-year change in consumer prices, i.e. inflation, slowed down to 1.1 per cent in April. In March it stood at 1.6 per cent. The slowing down was chiefly due to lower prices of liquid fuels.

Consumer prices were put up by most in the year by higher electricity and hotel and restaurant prices, both accounting for good 0.2 percentage points of inflation. The impact of both risen health care and food prices on inflation was close on 0.2 percentage points. Higher prices of public transport raised consumer prices by 0.1 percentage points in the year, as did increased prices of newspapers and periodicals. The fall in interest rates curbed inflation by 0.4 percentage points and lower prices of motor vehicles by good 0.1 percentage points.

From March to April, consumer prices went down by 0.1 per cent, which was mainly due to lower prices of liquid fuels. Interest rates fell as well.

Inflation indicators in Finland, April 2003

	Point figure	Change on one year	Change on one month
Consumer Price Index (2000=100)	105.4	1.1%	-0.1%
Cost of Living Index (1951:10=100)	1,582		
Harmonised Index of Consumer Prices (1996=100)	113.8	1.3%	-0.1%

Each mid-month, Statistics Finland interviewers collect around 50,000 prices on 492 commodities from approximately 3,500 outlets for the Consumer Price Index. In addition, some 1,000 items of price data are gathered by centralised collection.

According to preliminary data, inflation in EMU countries 2.1 per cent in April

According to preliminary data on the Harmonised Index of Consumer Prices, the rate of inflation in the member states of the EMU was 2.1 per cent in April. In March it was 2.4 per cent. The corresponding figure for Finland in April was 1.3 per cent.

Eurostat's estimate on inflation in the EMU area is based on preliminary data published by certain member states and on the price development of energy. Eurostat will publish detailed data on the Harmonised Indices of Consumer Prices for April on 16 May 2003.

Source: Consumer Price Index 2003, April. Statistics Finland