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**STATISTICAL SERVICE
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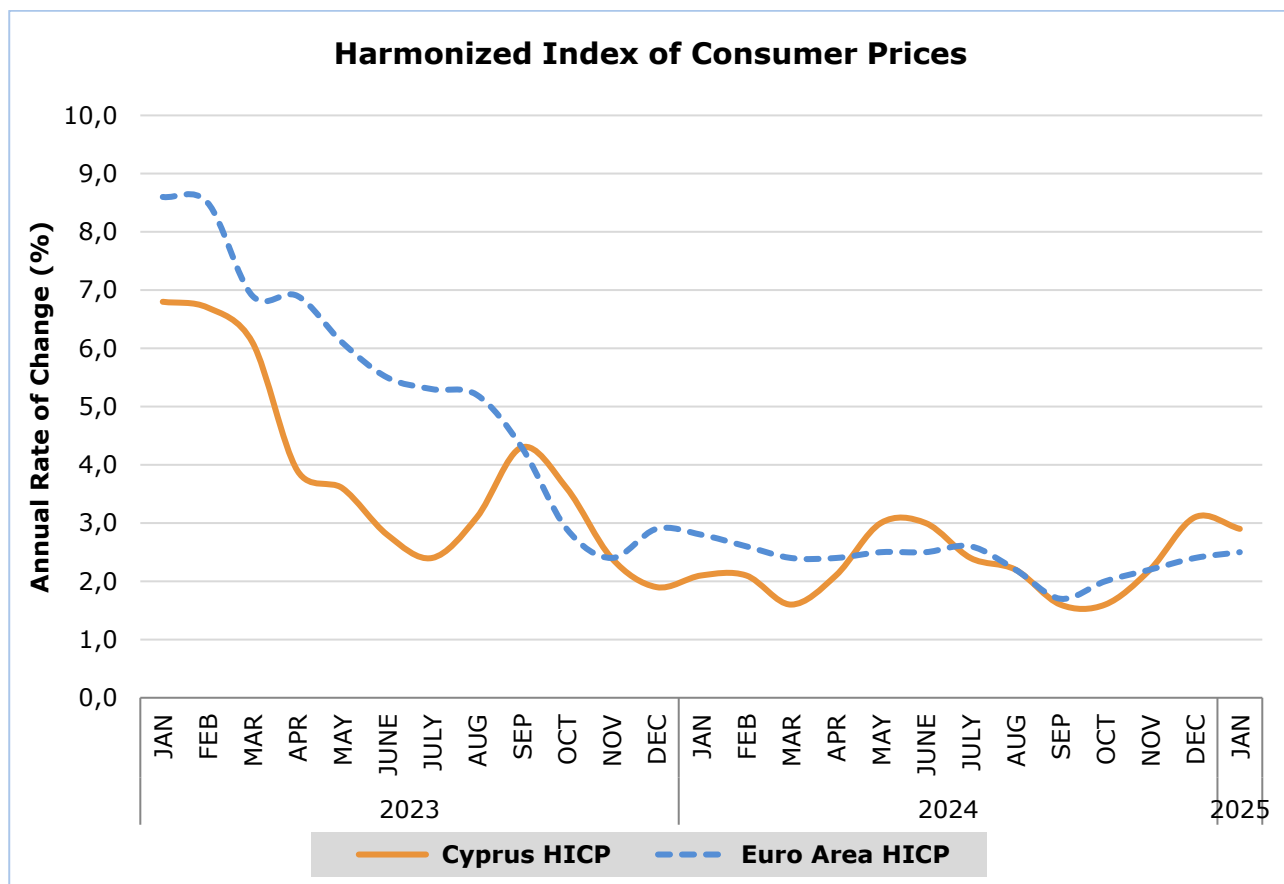
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PRESS RELEASE

HARMONIZED INDEX OF CONSUMER PRICES (HICP): JANUARY 2025

Annual Rate of Change 2,9%

The HICP rose by 2,9% between January 2024 and January 2025, and decreased by 1,4% in the month between December 2024 and January 2025. (Table 1)



Note: The HICP in Euro area for the last month is based on EUROSTAT's estimation (flash estimate).

Compared to January 2024, the categories *Recreation and Culture* (7,5%), *Food and Non-Alcoholic Beverages* (5,3%) and *Restaurants and Hotels* (4,8%) showed the largest positive changes. (Table 1)

In comparison to December 2024, the largest changes were recorded in the categories *Clothing and Footwear* (-13,7%) and *Food and Non-Alcoholic Beverages* (-1,6%). (Table 1)

The largest changes in economic categories compared to January 2024 were observed in the categories of *Food-Alcoholic Beverages-Tobacco* (4,3%) and *Services* (4,2%), while compared to the previous month, the largest change was observed in the category of *Non Energy Industrial Goods* (-4,0%). (Table 2)

Table 1

Categories of Goods and Services	HICP (2015=100)		Change (%)	
	Dec 2024	Jan 2025	Jan 25/ Jan 24	Jan 25/ Dec 24
Food and Non-Alcoholic Beverages	128,53	126,44	5,3	-1,6
Alcoholic Beverages and Tobacco	101,86	102,08	1,5	0,2
Clothing and Footwear	105,33	90,95	-2,5	-13,7
Housing, Water, Electricity, Gas and Other Fuels	145,50	144,63	1,1	-0,6
Furnishings, Household Equipment and Routine Maintenance of the House	103,53	102,55	-0,4	-0,9
Health	107,13	107,71	1,5	0,5
Transport	109,17	108,03	2,6	-1,0
Communication	89,23	89,15	-1,7	-0,1
Recreation and Culture	122,81	122,85	7,5	0,0
Education	114,68	114,59	3,7	-0,1
Restaurants and Hotels	124,31	123,84	4,8	-0,4
Miscellaneous Goods and Services	111,78	111,63	1,4	-0,1
General Harmonised Consumer Price Index	117,65	115,95	2,9	-1,4

Table 2

Economic Origin	Weights	Change (%)	
		Jan 25/ Jan 24	Jan 25/ Dec 24
General HICP	1000	2,9	-1,4
Energy	96,25	2,4	0,2
Food-Alcoholic Beverages-Tobacco	223,95	4,3	-1,2
Non Energy Industrial Goods	229,71	-0,7	-4,0
Services	450,09	4,2	-0,6

Note: The weights of the categories are calculated with infinite decimal figures and rounded up to two decimals when published. Figures do not add up to the total due to rounding.

METHODOLOGICAL NOTES

Definitions

The **Harmonized Price Index (HICP)** is an economic indicator constructed to measure the changes of prices over time of consumer goods and services acquired, used or paid by households and tourists within the economic territory of the country. The HICP is calculated according to a harmonized approach and methodology laid down by a series of regulations of EU.

The **Annual change** shows the change of the HICP when compared with the index of the corresponding month of the previous year.

Products/Services

From January 2018 and onwards, the products included in the HICP have been revised. The revision was based on the results of the Household Budget Survey 2015/2016. More details are available on CYPSTAT website in the Methodology section, in the statistical sub-category Economy / Price Indices / Harmonized Consumer Price Index.

Price collection

The price collection is carried out only in urban districts of Nicosia, Larnaca, Limassol and Paphos. For each city, the fluctuations in the product prices for each month are weighted according to their population. Specifically, the weights for the four districts are: Nicosia 42%, Limassol 30%, Larnaca 18% and Paphos 10%.

The prices of 805 goods and services are recorded once every month, except for some seasonal products (e.g. vegetables and fruits), meat and fuels, for which prices are collected every week (every Thursday). The collected prices are those actually paid by consumers for the purchase of specific goods and services, and they include various taxes, such as the Value Added Tax and excise duties. For the calculation of the Index end-of-season sales prices are taken into account as well as special offer prices which are available for the general public and have no restrictions.

Weights

The weight of the HICP goods and services are calculated based on consumption expenditure (of both households and tourists) incurred in the economic territory of the country. Up to 2011, the main source for the consumption expenditures was the Household Budget Survey, while from 2012 and onwards, data from the National Accounts are utilized satisfying relevant EU Regulation.

Base Year

The index reference period was 2005=100 for the period between January 2006 and December 2015. From January 2016 and onwards, the base year is 2015=100.

Classification

Until December 2015, COICOP 4 classification up to four digits level of analysis was used for the calculation and the dissemination of the HICP. From January 2016 and onwards, CYPSTAT is adopting the ECOICOP classification satisfying relevant EU Regulation. Consequently, the lowest level of detail for the classification used in HICP is ECOICOP 5-digits level of analysis.

Since February 2019, CYPSTAT publishes HICP special aggregates (economic origin), as compiled from more detailed input data.

Further information:

CYPSTAT Portal, subtheme [Price Indices](#)

[CYPSTAT-DB](#) (Online Database)

[Predefined Tables](#) (Excel)

[Methodological Information](#)

The data included in the Predefined Tables in Excel format are available up to January 2021. Data from January 2022 onwards are available only in the CYPSTAT-DB Online Database.

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