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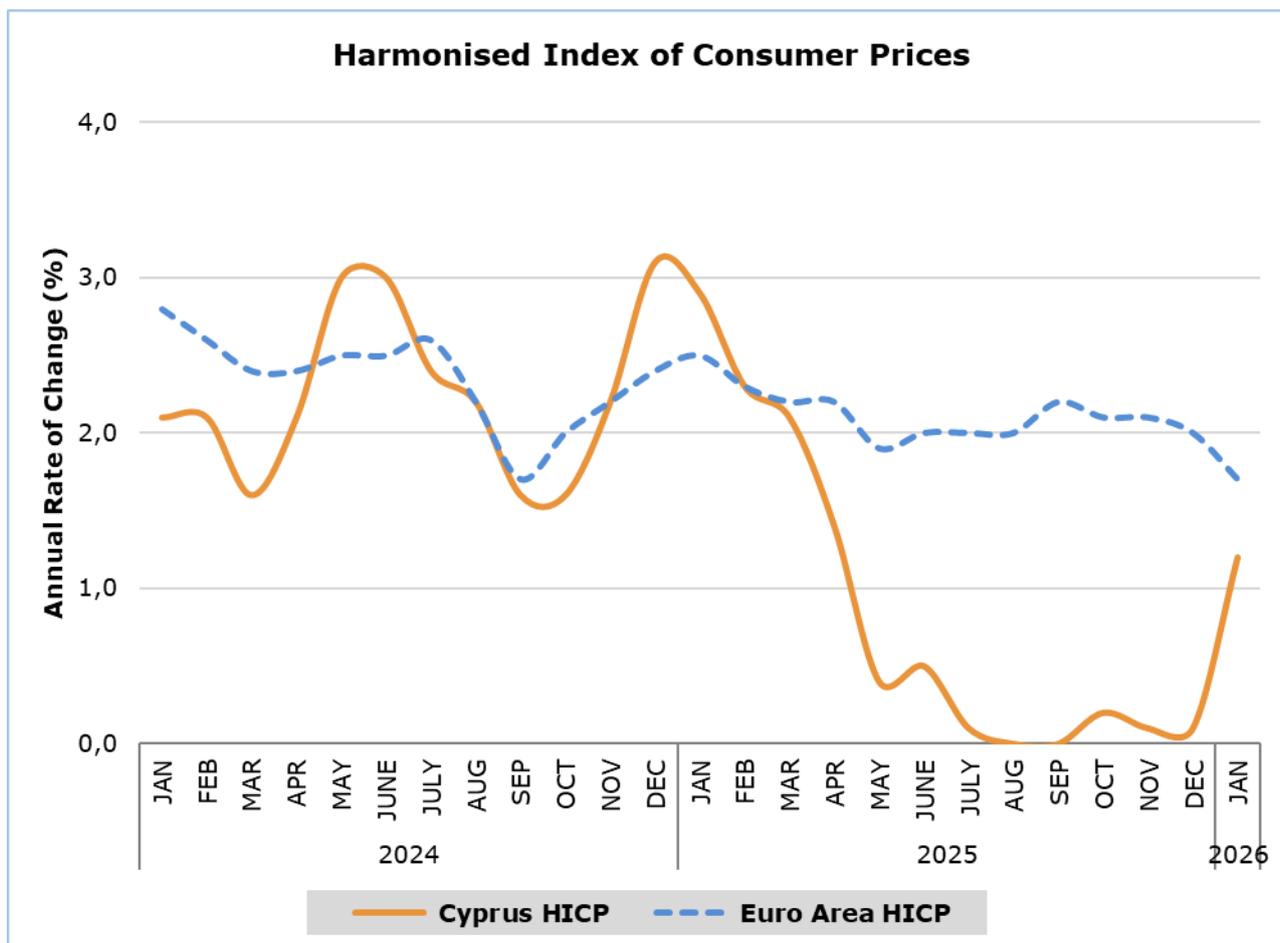
25 February, 2026

## PRESS RELEASE

### HARMONIZED INDEX OF CONSUMER PRICES (HICP): JANUARY 2026

#### Annual Rate of Change 1,2%

The HICP rose by 1,2% between January 2025 and January 2026, and decreased by 0,3% in the month between December 2025 and January 2026. (Table 1)



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

Compared to January 2025, the categories *Recreation, Sports and Culture* (5,8%), *Restaurants and Accommodation Services* (4,8%) and *Educational Services* (3,4%) showed the largest positive changes. The largest negative change was observed in the category *Clothing and Footwear* (-6,2%). (Table 1)

Compared with December 2025, the largest changes were recorded in the categories *Clothing and Footwear* (-12,1%) and *Food and Non-Alcoholic Beverages* (3,7%). (Table 1)

The largest changes in the economic categories compared with January 2025 were observed in *Energy* (-6,5%) and *Services* (4,3%), while compared with the previous month the largest change was recorded in *Non-Energy Industrial Goods* (-3,7%). (Table 2)

**Table 1**

Categories of Goods and Services	HICP (2025=100)		Change (%)	
	December 2025	January 2026	Jan 26/ Jan 25	Jan 26/ Dec 25
Food and Non-Alcoholic Beverages	99,59	103,28	3,2	3,7
Alcoholic Beverages and Tobacco	100,59	100,82	0,9	0,2
Clothing and Footwear	102,13	89,80	-6,2	-12,1
Housing, Water, Electricity, Natural Gas and Other Fuels	99,45	99,64	-2,5	0,2
Furnishings and Home Decoration, Household Equipment, and Routine Home Maintenance	100,04	99,85	0,4	-0,2
Health	100,11	100,21	0,5	0,1
Transport	97,55	97,50	-0,5	-0,1
Information and Communication	98,44	98,07	-2,9	-0,4
Recreation, Sports and Culture	103,28	102,35	5,8	-0,9
Educational Services	102,33	102,33	3,4	0,0
Restaurants and Accommodation Services	98,84	98,82	4,8	0,0
Insurance and Financial Services	100,02	100,05	0,1	0,0
Personal Care, Social Protection, and Miscellaneous Goods and Services	101,03	100,67	1,2	-0,4
<b>General Harmonised Consumer Price Index</b>	<b>99,73</b>	<b>99,41</b>	<b>1,2</b>	<b>-0,3</b>

**Table 2**

Economic Origin	Weights	Change (%)	
		Jan 26/ Jan 25	Jan 26/ Dec 25
<b>General HICP</b>	<b>1000</b>	<b>1,2</b>	<b>-0,3</b>
Energy	88,45	-6,5	-1,2
Food-Alcoholic Beverages-Tobacco	205,02	2,7	2,9
Non-Energy Industrial Goods	223,72	-2,8	-3,7
Services	482,81	4,3	0,0

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 2026 and onwards, the products included in the HICP have been revised. The revision was based on the results of the Household Budget Survey 2023. More details are available on CYSTAT 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 40%, Limassol 30%, Larnaca 18% and Paphos 12%.

The prices of 850 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**

From January 2026 onwards, the base year is 2025=100. The index reference period was 2015=100 for the period between January 2016 and December 2025.

### **Classification**

Until December 2025, ECOICOP classification was used for the calculation and the dissemination of the HICP. From January 2026 onwards, CYSTAT adopts the ECOICOP ver.2 classification. The lowest level of detail for the classification used in HICP is COICOP 5-digits level of analysis.

### **Further information:**

CYSTAT Portal, subtheme [Price Indices](#)  
[CYSTAT-DB](#) (Online Database)

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