

STATISTICAL RELEASE

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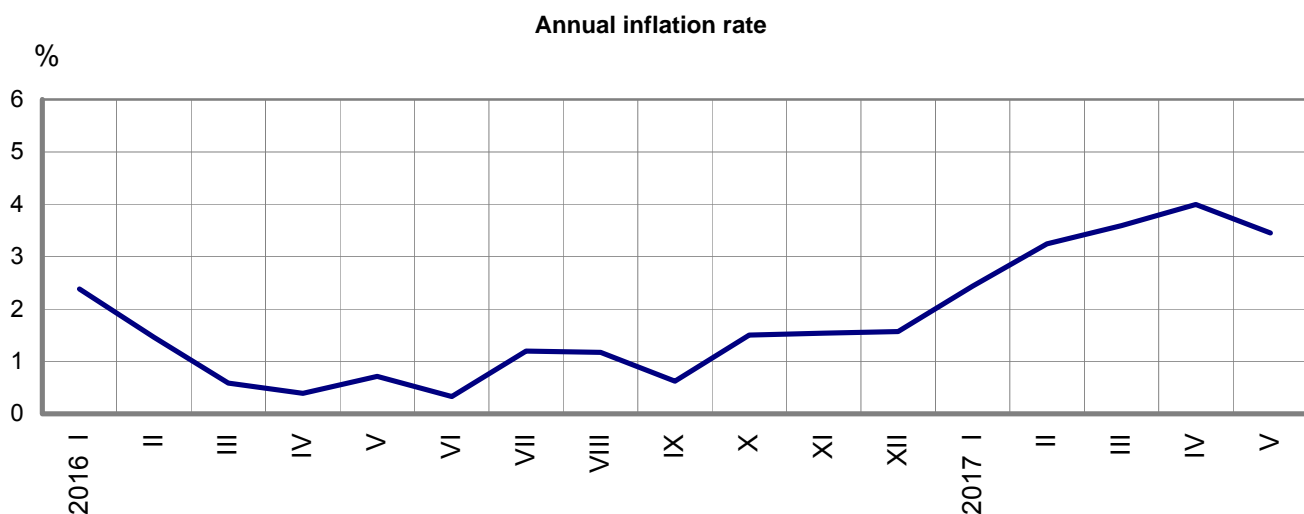
Prices statistics

Consumer price indices by COICOP, May 2017

Prices of goods and services used for personal consumption in May 2017 in relation to April 2017 decreased by -0.5% on average. Consumer prices in May 2017 increased by 3.5% in relation to May 2016. In May 2017 in relation to December 2016, Consumer prices increased by 2.7%.

Observed by main groups according to the destination of consumption in May 2017 in relation to the previous month, the biggest decrease of prices was noted in the group Food and non-alcoholic beverages (-1.4%). Decrease of prices was also noted in the groups Housing, water, electricity, gas and other fuels and Transport (by -0.2% each) and in the group Furnishing, household and routine maintenance of the house (-0.1%). Increase of prices was noted in the group Restaurants and hotels (0.4%), in the groups Health and Education (by 0.3% each). Increase of prices was also noted in the groups Recreation and culture and Clothing and footwear (by 0.2% each) and in the group Communication (0.1%).

Prices of other goods and services mostly remained unchanged.



Inflation rate measured by Consumer price indices by COICOP

 Republic of Serbia¹⁾

| | I | II | III | IV | V | VI | VII | VIII | IX | X | XI | XII |
|----------------------------------|-----|------|------|-----|------|-----|------|------|------|-----|------|------|
| Annual rate²⁾ | | | | | | | | | | | | |
| 2016 | 2.4 | 1.5 | 0.6 | 0.4 | 0.7 | 0.3 | 1.2 | 1.2 | 0.6 | 1.5 | 1.5 | 1.6 |
| 2017 | 2.4 | 3.2 | 3.6 | 4.0 | 3.5 | - | - | - | - | - | - | - |
| Monthly rate³⁾ | | | | | | | | | | | | |
| 2016 | 0.6 | -0.1 | -0.1 | 0.4 | 0.1 | 0.1 | -0.1 | 0.9 | -0.6 | 0.7 | -0.1 | -0.1 |
| 2017 | 1.4 | 0.7 | 0.2 | 0.8 | -0.5 | - | - | - | - | - | - | - |

¹⁾ Starting from 1999 the Statistical Office of the Republic of Serbia has not at disposal and may not provide available certain data relative to Kosovo and Metohia and therefore these data are not included in the coverage for the Republic of Serbia (total).

²⁾ Annual inflation rate - Price changes in the current month as compared to the same month of the previous year, in %.

³⁾ Monthly inflation rate - Price changes in the current month as compared to the previous month, in %.

Consumer price indices by COICOP, May 2017

Republic of Serbia¹⁾

| COICOP | | Structure (%) | V 2017 | V 2017 | V 2017 | I-V 2017 | I-V 2017 | V 2017 |
|--------|---|------------------|--------|---------|--------|----------|----------|----------|
| | | | Ø 2016 | IV 2017 | V 2016 | Ø 2016 | I-V 2016 | XII 2016 |
| 00 | Total | 100.00 | 103.0 | 99.5 | 103.5 | 102.7 | 103.3 | 102.7 |
| 01 | Food and non – alcoholic beverages | 31.99 | 103.9 | 98.6 | 103.0 | 103.4 | 102.7 | 105.6 |
| 01.1 | Food | 28.40 | 104.0 | 98.4 | 103.0 | 103.5 | 102.8 | 105.8 |
| 01.1.1 | Bread and cereals | 4.91 | 99.9 | 100.0 | 99.5 | 99.8 | 99.5 | 100.4 |
| 01.1.2 | Meat | 6.86 | 106.3 | 101.9 | 109.8 | 102.9 | 107.2 | 104.2 |
| 01.1.3 | Fish | 0.91 | 107.3 | 100.8 | 107.7 | 105.5 | 106.2 | 105.5 |
| 01.1.4 | Milk, cheese and eggs | 5.23 | 102.8 | 99.5 | 102.9 | 103.1 | 103.0 | 101.6 |
| 01.1.5 | Oils and fats | 0.80 | 100.1 | 100.1 | 99.5 | 100.1 | 100.1 | 99.7 |
| 01.1.6 | Fruit | 2.09 | 118.1 | 110.3 | 112.9 | 101.1 | 103.7 | 137.3 |
| 01.1.7 | Vegetables | 4.83 | 100.5 | 85.4 | 92.3 | 110.3 | 98.5 | 110.7 |
| 01.1.8 | Sugar, jam, honey, chocolate and confectionery | 1.73 | 102.8 | 100.2 | 104.2 | 102.5 | 104.9 | 100.6 |
| 01.1.9 | Food products n.e.c. | 1.04 | 102.7 | 100.3 | 102.2 | 102.0 | 102.2 | 101.9 |
| 01.2 | Non- alcoholic beverages | 3.59 | 103.2 | 100.0 | 102.6 | 102.4 | 102.1 | 104.0 |
| 01.2.1 | Coffee, tea and cocoa | 1.36 | 108.5 | 99.2 | 107.4 | 107.0 | 106.6 | 109.6 |
| 01.2.2 | Mineral waters, soft, drinks, fruit and vegetables juices | 2.23 | 100.0 | 100.6 | 99.7 | 99.6 | 99.4 | 100.5 |
| 02 | Alcoholic beverages, tobacco | 7.27 | 104.8 | 100.0 | 106.5 | 104.7 | 106.3 | 103.6 |
| 02.1 | Alcoholic beverages | 2.69 | 101.5 | 100.1 | 101.3 | 101.0 | 100.7 | 102.1 |
| 02.1.1 | Spirits | 0.55 | 104.4 | 100.6 | 104.2 | 102.6 | 102.5 | 104.2 |
| 02.1.2 | Wine | 0.72 | 102.9 | 100.2 | 104.1 | 102.5 | 102.9 | 102.4 |
| 02.1.3 | Beer | 1.42 | 99.6 | 99.8 | 98.7 | 99.7 | 98.8 | 101.2 |
| 02.2 | Tobacco | 4.58 | 106.8 | 100.0 | 109.3 | 106.8 | 109.3 | 104.5 |
| 03 | Clothing and footwear | 4.46 | 99.3 | 100.2 | 98.5 | 99.0 | 99.0 | 97.6 |
| 03.1 | Clothing | 2.96 | 99.0 | 100.0 | 98.6 | 98.7 | 99.0 | 97.9 |
| 03.1.1 | Clothing materials | 0.07 | 99.4 | 100.5 | 99.8 | 99.3 | 99.4 | 100.1 |
| 03.1.2 | Garments | 2.71 | 98.9 | 100.0 | 98.5 | 98.6 | 98.9 | 97.7 |
| 03.1.3 | Other articles of clothing and clothing accessories | 0.07 | 102.3 | 100.5 | 102.4 | 101.4 | 101.8 | 101.5 |
| 03.1.4 | Cleaning, repair and hire of clothing | 0.11 | 99.0 | 99.4 | 99.2 | 99.8 | 100.2 | 98.4 |
| 03.2 | Footwear | 1.50 | 99.9 | 100.6 | 98.1 | 99.5 | 99.1 | 97.2 |
| 03.2.1 | Shoes and other footwear | 1.44 | 100.0 | 100.6 | 98.3 | 99.7 | 99.3 | 97.1 |
| 03.2.2 | Repair of footwear | 0.06 | 96.1 | 100.0 | 94.9 | 96.6 | 93.7 | 98.7 |
| 04 | Housing, water, electricity, gas and other fuels | 13.70 | 101.5 | 99.8 | 102.1 | 102.0 | 102.2 | 100.2 |
| 04.1 | Actual rentals for housing | 1.23 | 98.8 | 99.6 | 98.9 | 99.2 | 99.1 | 99.7 |
| 04.3 | Maintenance and repair of the dwelling | 0.99 | 96.4 | 99.8 | 94.8 | 96.9 | 95.4 | 98.4 |
| 04.3.1 | Materials for the maintenance and repair of the dwelling | 0.51 | 100.6 | 99.7 | 99.9 | 100.5 | 100.1 | 100.4 |
| 04.3.2 | Services for the maintenance and repair of the dwelling | 0.48 | 92.0 | 100.0 | 89.3 | 93.1 | 90.3 | 96.1 |
| 04.4 | Water supply and miscellaneous services related to the dwelling | 1.77 | 101.1 | 100.0 | 101.9 | 101.1 | 101.9 | 100.1 |
| 04.4.1 | Water supply | 1.02 | 101.4 | 100.0 | 102.3 | 101.4 | 102.3 | 100.0 |
| 04.4.2 | Refuse collection | 0.48 | 100.3 | 100.0 | 100.3 | 100.3 | 100.3 | 100.2 |
| 04.4.3 | Sewerage collection | 0.27 | 101.7 | 100.0 | 103.1 | 101.7 | 103.1 | 100.0 |
| 04.5 | Electricity, gas and other fuels | 9.71 | 102.4 | 99.7 | 103.3 | 103.0 | 103.3 | 100.5 |
| 04.5.1 | Electricity | 4.99 | 102.8 | 100.0 | 103.8 | 102.8 | 103.8 | 100.0 |
| 04.5.2 | Gas | 0.53 | 96.5 | 100.1 | 98.5 | 96.2 | 91.2 | 100.9 |
| 04.5.4 | Solid fuels | 2.62 | 104.3 | 99.0 | 104.9 | 106.5 | 107.0 | 102.0 |
| 04.5.5 | Heat energy | 1.57 | 99.9 | 100.0 | 100.3 | 99.9 | 99.2 | 99.5 |

¹⁾ Starting from 1999 the Statistical Office of the Republic of Serbia has not at disposal and may not provide available certain data relative to Kosovo and Metohia and therefore these data are not included in the coverage for the Republic of Serbia (total).

Consumer price indices by COICOP, May 2017 (continued)

Republic of Serbia¹⁾

| COICOP | | Structure (%) | V 2017 | V 2017 | V 2017 | I-V 2017 | I-V 2017 | V 2017 |
|-----------|---|------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | | Ø 2016 | IV 2017 | V 2016 | Ø 2016 | I-V 2016 | XII 2016 |
| 05 | Furnishings household equipment and routine maintenance of the house | 4.62 | 101.6 | 99.9 | 102.0 | 101.4 | 101.9 | 100.7 |
| 05.1 | Furniture and furnishings, carpets and other floor coverings | 0.93 | 100.6 | 99.6 | 101.1 | 100.9 | 101.6 | 99.4 |
| 05.1.1 | Furniture and furnishings | 0.71 | 100.6 | 99.5 | 101.3 | 100.9 | 101.8 | 99.2 |
| 05.1.2 | Carpets and other floor coverings | 0.16 | 100.7 | 100.1 | 100.1 | 100.6 | 100.5 | 100.1 |
| 05.1.3 | Repair of furniture, furnishings and floor covering | 0.06 | 100.9 | 100.0 | 101.2 | 101.0 | 101.6 | 100.3 |
| 05.2 | Household textiles | 0.27 | 100.1 | 100.5 | 99.9 | 99.6 | 100.0 | 100.2 |
| 05.3 | Household appliances | 1.13 | 101.2 | 100.0 | 101.4 | 100.8 | 101.5 | 100.8 |
| 05.3.1 | Major household appliances | 0.81 | 100.9 | 100.1 | 101.1 | 100.4 | 101.0 | 101.0 |
| 05.3.2 | Small household appliances | 0.16 | 100.2 | 100.0 | 99.6 | 100.1 | 100.9 | 100.3 |
| 05.3.3 | Repair of household appliances | 0.16 | 103.7 | 99.9 | 105.7 | 103.6 | 105.7 | 100.3 |
| 05.4 | Glassware, tableware and household utensils | 0.34 | 102.0 | 100.6 | 103.1 | 101.4 | 102.0 | 101.4 |
| 05.5 | Tools and equipment for house and garden | 0.29 | 101.0 | 99.7 | 101.2 | 101.2 | 102.4 | 100.0 |
| 05.5.1 | Major tools and equipment | 0.07 | 98.0 | 99.1 | 96.9 | 99.1 | 99.0 | 98.2 |
| 05.5.2 | Small tools and miscellaneous accessories | 0.22 | 102.0 | 99.9 | 102.7 | 101.8 | 103.6 | 100.6 |
| 05.6 | Goods and services for routine household maintenance | 1.66 | 102.8 | 99.7 | 103.1 | 102.4 | 102.6 | 101.4 |
| 05.6.1 | Non-durable household goods | 1.52 | 103.1 | 99.7 | 103.5 | 102.6 | 102.7 | 101.6 |
| 05.6.2 | Domestic services and household services | 0.14 | 99.5 | 99.6 | 99.1 | 99.5 | 100.5 | 99.4 |
| 06 | Health | 5.01 | 101.5 | 100.3 | 101.7 | 101.1 | 101.7 | 100.9 |
| 06.1 | Medical products, appliances and equipment | 3.37 | 101.7 | 100.4 | 102.2 | 101.5 | 102.5 | 100.8 |
| 06.1.1 | Pharmaceutical products | 2.98 | 101.8 | 100.4 | 102.1 | 101.5 | 102.4 | 100.7 |
| 06.1.2 | Other medical products | 0.17 | 101.1 | 100.1 | 101.5 | 101.1 | 101.6 | 100.1 |
| 06.1.3 | Therapeutic appliances and equipment | 0.22 | 102.2 | 100.2 | 104.0 | 101.8 | 103.6 | 101.6 |
| 06.2 | Out-patient services | 1.64 | 100.8 | 100.1 | 100.5 | 100.2 | 100.0 | 101.2 |
| 06.2.1 | Medical services | 0.59 | 100.5 | 99.9 | 100.0 | 100.3 | 100.9 | 100.5 |
| 06.2.2 | Dental services | 0.52 | 101.0 | 100.0 | 101.1 | 100.0 | 99.3 | 101.1 |
| 06.2.3 | Paramedical services | 0.53 | 101.1 | 100.5 | 100.3 | 100.3 | 99.8 | 102.0 |
| 07 | Transport | 12.84 | 105.7 | 99.8 | 106.2 | 105.3 | 107.0 | 103.1 |
| 07.1 | Purchase of vehicles | 2.19 | 100.5 | 99.6 | 100.9 | 100.9 | 101.4 | 99.9 |
| 07.1.1 | Motor cars | 2.11 | 100.3 | 99.5 | 100.7 | 100.8 | 101.2 | 99.8 |
| 07.1.3 | Bicycles | 0.08 | 105.7 | 99.9 | 106.1 | 104.6 | 106.9 | 102.5 |
| 07.2 | Operation of personal transport equipment | 8.26 | 108.5 | 99.7 | 109.3 | 107.9 | 110.6 | 104.6 |
| 07.2.1 | Spare parts and accessories for personal transport equipment | 1.07 | 100.6 | 100.5 | 100.6 | 100.5 | 100.8 | 99.9 |
| 07.2.2 | Fuels and lubricants for personal transport equipment | 5.92 | 111.1 | 99.5 | 112.4 | 110.3 | 114.2 | 106.3 |
| 07.2.3 | Maintenance and repair of personal transport equipment | 0.66 | 104.8 | 100.0 | 105.3 | 104.8 | 105.2 | 100.0 |
| 07.2.4 | Other services in respect of personal transport equipment | 0.61 | 100.7 | 100.1 | 100.5 | 100.8 | 101.3 | 100.2 |
| 07.3 | Transport services | 2.39 | 100.9 | 100.2 | 100.6 | 100.6 | 100.3 | 100.6 |
| 07.3.1 | Passenger transport by railway | 0.07 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 07.3.2 | Passenger transport by road | 1.92 | 101.1 | 100.4 | 100.7 | 100.7 | 100.3 | 100.9 |
| 07.3.3 | Passenger transport by air | 0.40 | 100.1 | 99.6 | 100.4 | 100.5 | 100.7 | 99.7 |
| 08 | Communication | 5.00 | 105.1 | 100.1 | 105.3 | 103.4 | 103.5 | 104.6 |
| 08.1 | Postal services | 0.18 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 08.2 | Telephone and telefax equipment | 0.58 | 106.4 | 100.6 | 108.0 | 106.3 | 107.9 | 102.1 |
| 08.3 | Telephone and telefax services | 4.24 | 105.1 | 100.0 | 105.1 | 103.1 | 103.1 | 105.1 |

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Consumer price indices by COICOP, May 2017 (continued)

Republic of Serbia¹⁾

| COICOP | | Structure (%) | V 2017 | V 2017 | V 2017 | I-V 2017 | I-V 2017 | V 2017 |
|--------|---|---------------|--------|---------|--------|----------|----------|----------|
| | | | Ø 2016 | IV 2017 | V 2016 | Ø 2016 | I-V 2016 | XII 2016 |
| 09 | Recreation and culture | 5.65 | 100.2 | 100.2 | 107.8 | 100.4 | 107.7 | 99.4 |
| 09.1 | Audio-visual, photographic and information processing equipment | 1.04 | 100.2 | 100.7 | 99.9 | 99.5 | 99.0 | 101.3 |
| 09.1.1 | Equipment for the reception, recording and reproduction of sound and pictures | 0.33 | 96.5 | 99.5 | 97.8 | 96.9 | 98.5 | 99.0 |
| 09.1.2 | Photographic and cinematographic equipment and optical instruments | 0.07 | 98.6 | 99.3 | 98.1 | 99.2 | 100.0 | 98.7 |
| 09.1.3 | Information processing equipment | 0.51 | 102.9 | 101.8 | 101.6 | 101.3 | 99.2 | 103.3 |
| 09.1.4 | Recording media | 0.11 | 99.2 | 100.2 | 99.3 | 98.9 | 98.2 | 100.6 |
| 09.1.5 | Repair of audio - visual, photographic and information processing equipment | 0.02 | 101.8 | 100.0 | 101.2 | 100.4 | 101.2 | 101.2 |
| 09.2 | Other major durables for recreation and culture | 0.05 | 99.1 | 98.3 | 98.7 | 100.9 | 101.6 | 97.6 |
| 09.3 | Other recreational items and equipment, gardens and pets | 0.79 | 100.7 | 99.9 | 101.3 | 100.6 | 100.9 | 100.1 |
| 09.3.1 | Games, toys and hobbies | 0.11 | 102.0 | 100.3 | 102.3 | 101.6 | 102.3 | 100.8 |
| 09.3.2 | Equipment for sport, camping and open-air recreation | 0.34 | 99.7 | 99.8 | 100.4 | 99.5 | 99.7 | 99.7 |
| 09.3.3 | Gardens, plants and flowers | 0.10 | 101.1 | 98.9 | 101.7 | 102.1 | 102.8 | 100.1 |
| 09.3.4 | Pets and related products | 0.14 | 100.9 | 100.7 | 101.6 | 100.2 | 100.3 | 100.9 |
| 09.3.5 | Veterinary and other services for pets | 0.10 | 102.1 | 99.7 | 102.4 | 102.3 | 102.1 | 100.0 |
| 09.4 | Recreational and cultural services | 1.96 | 102.7 | 100.1 | 102.9 | 102.1 | 102.1 | 103.2 |
| 09.4.1 | Recreational and sporting services | 0.52 | 100.2 | 100.5 | 99.2 | 98.7 | 97.0 | 102.5 |
| 09.4.2 | Cultural services | 1.44 | 103.5 | 100.0 | 104.1 | 103.4 | 103.9 | 103.5 |
| 09.5 | Newspapers, books and stationery | 1.02 | 104.3 | 100.0 | 109.2 | 103.2 | 108.1 | 101.8 |
| 09.5.1 | Books | 0.60 | 103.8 | 99.9 | 112.5 | 103.8 | 112.4 | 100.0 |
| 09.5.2 | Newspapers and periodicals | 0.27 | 106.2 | 100.0 | 106.2 | 102.5 | 102.5 | 106.2 |
| 09.5.3 | Miscellaneous printed matter | 0.02 | 102.1 | 100.1 | 102.2 | 101.5 | 101.6 | 100.0 |
| 09.5.4 | Stationery and drawing materials | 0.13 | 103.4 | 100.4 | 104.2 | 102.5 | 103.4 | 101.5 |
| 09.6 | Package holidays | 0.79 | 88.7 | 100.2 | 114.0 | 93.1 | 119.7 | 84.6 |
| 10 | Education | 1.78 | 101.3 | 100.3 | 101.7 | 100.9 | 101.1 | 100.9 |
| 11 | Restaurants and hotels | 2.67 | 101.7 | 100.4 | 102.2 | 101.1 | 101.6 | 101.2 |
| 11.1 | Catering services | 2.08 | 101.6 | 100.1 | 102.1 | 101.4 | 102.0 | 100.4 |
| 11.2 | Accommodation services | 0.59 | 101.9 | 101.5 | 102.7 | 100.2 | 100.1 | 104.0 |
| 12 | Miscellaneous goods and services | 5.01 | 100.7 | 100.3 | 100.9 | 100.3 | 100.2 | 100.5 |
| 12.1 | Personal care | 2.21 | 101.3 | 100.3 | 101.2 | 100.8 | 100.5 | 101.3 |
| 12.1.1 | Hairdressing salons and personal grooming establishments | 0.52 | 100.8 | 99.8 | 100.4 | 100.7 | 99.5 | 101.7 |
| 12.1.2 | Electric appliances for personal care | 0.15 | 102.0 | 99.8 | 102.2 | 101.7 | 103.6 | 100.7 |
| 12.1.3 | Other appliances, articles and products for personal care | 1.54 | 101.4 | 100.6 | 101.5 | 100.8 | 100.6 | 101.2 |
| 12.3 | Personal effects n.e.c. | 0.55 | 100.2 | 100.7 | 101.5 | 99.6 | 100.4 | 99.6 |
| 12.3.1 | Jewellery, clocks and watches | 0.12 | 100.1 | 100.2 | 100.2 | 99.4 | 99.5 | 99.2 |
| 12.3.2 | Other personal effects | 0.43 | 100.2 | 100.8 | 102.0 | 99.6 | 100.6 | 99.7 |
| 12.4 | Social protection | 0.22 | 102.8 | 101.7 | 103.6 | 101.2 | 100.6 | 103.2 |
| 12.5 | Insurance | 0.96 | 97.4 | 99.9 | 97.5 | 97.5 | 97.6 | 97.4 |
| 12.5.2 | Insurance connected with the dwelling | 0.04 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 12.5.4 | Insurance connected with transport | 0.92 | 97.3 | 99.9 | 97.4 | 97.4 | 97.5 | 97.3 |
| 12.6 | Financial services n.e.c. | 0.62 | 103.4 | 100.0 | 103.4 | 102.1 | 102.2 | 102.8 |
| 12.7 | Other services, n.e.c. | 0.45 | 100.9 | 100.0 | 101.9 | 101.1 | 102.1 | 99.7 |
| | Goods ²⁾ | 75.47 | 103.6 | 99.4 | 103.7 | 103.3 | 103.7 | 103.3 |
| | Services ²⁾ | 24.53 | 101.2 | 100.1 | 102.8 | 100.8 | 102.2 | 100.9 |

¹⁾ Starting from 1999 the Statistical Office of the Republic of Serbia has not at disposal and may not provide available certain data relative to Kosovo and Metohia and therefore these data are not included in the coverage for the Republic of Serbia (total).

²⁾ See methodological notes.

Harmonized Indices of Consumer Prices

Republic of Serbia¹⁾

| | I | II | III | IV | V | VI | VII | VIII | IX | X | XI | XII |
|----------------------------------|-----|-----|-----|-----|------|----|-----|------|----|---|----|-----|
| Annual rate²⁾ | | | | | | | | | | | | |
| 2017 | 2.5 | 3.4 | 3.8 | 4.3 | 3.6 | - | - | - | - | - | - | - |
| Monthly rate³⁾ | | | | | | | | | | | | |
| 2017 | 1.3 | 0.8 | 0.3 | 0.9 | -0.6 | - | - | - | - | - | - | - |

¹⁾ Starting from 1999 the Statistical Office of the Republic of Serbia has not at disposal and may not provide available certain data relative to Kosovo and Metohia and therefore these data are not included in the coverage for the Republic of Serbia (total).

²⁾ Annual inflation rate - Price changes in the current month as compared to the same month of the previous year, in %.

³⁾ Monthly inflation rate - Price changes in the current month as compared to the previous month, in %.

Methodological explanations

Consumer price indices have been used since January 2009 as official inflation measure. Additionally, it is used as deflator in national accounts and turnover, for salaries and wages adjustment, pensions, social benefits, for adjustment of values in business and private agreements, etc.

CPI-COICOP is defined as the measure of the average change of prices of the fixed basket of goods and services, which is purchased by households and which aims to satisfy the households' needs. Purchasing of the second – hand goods, remuneration in kind, life insurance and gifts are excluded. This list also excludes imputed rent, outlays for investments (dwellings, land, etc.) and outlays for lottery games.

Services include cleaning, sawing and repairs of clothing and footwear, rents, maintenance and repair of the dwelling, public utility services (except household water supply), services in respect of health, transport and personal transport equipment, communication, recreation and culture, education, insurance, personal care and other services. Goods are all products excluding services.

List of products is regularly updated so as to preserve its representative characteristics regarding structure of consumption and consumers' habits.

Since 2013 the Statistical Office of the Republic of Serbia has been experimentally calculating the Harmonised Index of Consumer Prices. This index is principally used for the comparison of inflation in EU countries, calculated according to the uniform methodology for the calculation of the Harmonised index of consumer prices.

The basic differences between CPI and HICP:

Use: CPI is used to measure the inflation in a country, and HICP is used to measure the inflation in EU.

Coverage: CPI covers final consumption of the resident population both in the country and abroad. HICP covers final consumption of the population, both resident and non-resident in a country.

Weights: Just as there are differences in the coverage, there are differences in weights. The starting point is the final consumption of population but the concepts are different. The national concept is applied for the national CPI and the domestic concept for HICP.

Classification: COICOP is used for both indices.

List of products and services: The same list is used for products and services.

Calculation method: Laspeyre's type of index is used for the calculation of both indices.

Both price indices are calculated for the territory of the Republic of Serbia.

Data are published about 12th of each month and relate to the previous month, in the edition Statistical Release, with the mark CN 11, and they are also presented on the website of the Statistical Office of the Republic of Serbia (<http://webrzs.stat.gov.rs/WebSite/Public/PageView.aspx?pKey=110>).

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