Consumer price levels in 2021

21/06/2022

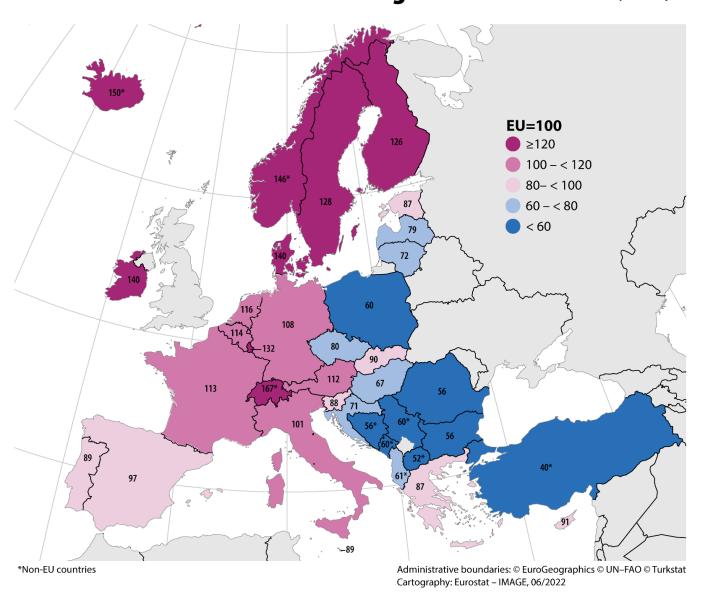


In 2021, price levels for consumer goods and services differed widely across the EU.

Denmark and Ireland (both 140% of the EU average) had the highest price levels. These Member States were followed by Luxembourg (132%), Sweden (128%) and Finland (126%). The lowest price levels were found in Poland (60%) and in Romania and Bulgaria (both 56%).

This information comes from <u>data</u> on price levels for consumer goods and services published by Eurostat. The article presents a handful of findings from the more detailed <u>Statistics Explained article</u>.

Price level indices for consumer goods and services (2021)



ec.europa.eu/eurostat

Source dataset: prc ppp ind

Widest price gaps for restaurants & hotels and for alcohol & tobacco

In 2021, the price level for <u>restaurants & hotels</u> was almost 3.4 times higher in the most expensive country than in the cheapest one. Price levels ranged from 46% of the EU average in Bulgaria, 54% in Romania and 62% in Hungary, to 155% of the average in Denmark, 137% in Sweden and 133% in Finland.

Alcohol & tobacco ranked second in terms of price level difference, with the lowest price levels registered in Bulgaria (64% of the EU average), Poland (72%) and Hungary (79%) and the highest in Ireland (205%), Finland (173%), Sweden (136%) and Denmark and France (both 134%). This large price variation is mainly due to differences in taxation of these products.

<u>Food & non-alcoholic</u> beverages were cheapest in Romania (69% of the EU average) and Poland (72%), while they were most expensive in Luxembourg (125% of the average), Denmark (120%) and Ireland (119%).

<u>Clothing</u> is a group of products where prices differed less among the Member States, ranging from 76% of the average in Bulgaria to 134% in Denmark. <u>Personal transport equipment</u> also recorded a smaller price disparity among Member States, with Poland (81% of the EU average) cheapest and Denmark (138%) most expensive. Price differences were also limited for <u>consumer electronics</u>, from 88% of the average in Poland to 113% in the Netherlands.

For more information:

- Statistics Explained article on comparative price levels of consumer goods and services
- Statistics Explained article on comparative price levels for food, beverages and tobacco
- Statistics Explained article on comparative price levels for investment
- Dedicated section on purchasing power parities
- Database on purchasing power parities
- Visualisation tool on consumer price levels
- Metadata on purchasing power parities

Methodological notes:

- Data presented in this news article are based on the results of a price survey covering more than 2 000 consumer goods and services across Europe. The overall price levels included in this news article relate to the concept of household final consumption expenditure (<u>HFCE</u>). This news article covers selected subcategories of total HFCE.
- Price level indices (PLIs) provide a comparison of countries' price levels relative to the EU average and are calculated using purchasing power parities.