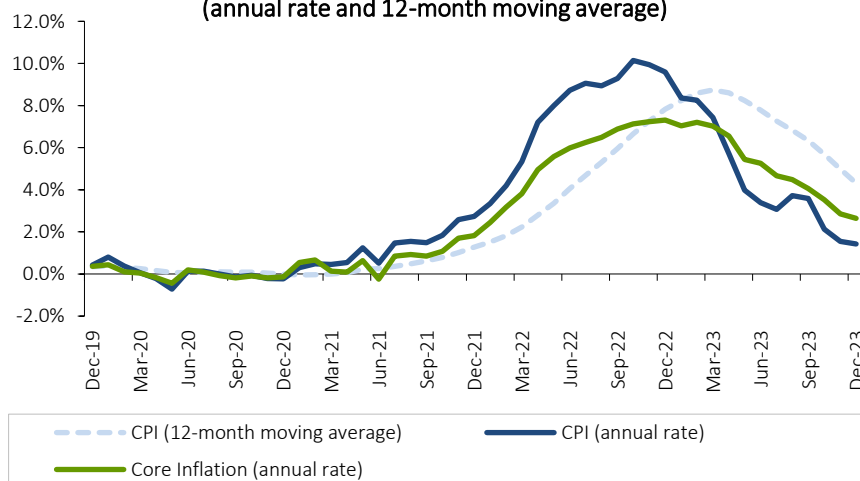## CPI ANNUAL AVERAGE RATE OF CHANGE WAS 4.3% IN 2023

AND THE RATE OF CHANGE ON A YEAR EARLIER DECREASED TO 1.4% IN DECEMBER

In 2023, the average rate of change of the Portuguese Consumer Price Index (CPI) was 4.3% (7.8% in 2022). Excluding energy and unprocessed food, the average rate of change was 5.0% in 2023 (5.6% in the previous year). The CPI annual rate decreased throughout 2023, with significant decreases in April and May. These decreases were driven by a base effect related to the price increases registered in 2022, as well as by the price decreases of energy in the first half of 2023 and the exemption of VAT rates of essential food items in effect since May.

The CPI annual rate was 1.4% in December (1.5% in November). The annual core inflation rate, which excludes energy and unprocessed food products components, was 2.6% (2.9% in the previous month). The CPI monthly rate was -0.4% (-0.3% in November 2023 and December 2022).

In 2023, the annual average rate of change of the Portuguese Harmonised Index of Consumer Prices (HICP) was 5.3% (8.1% in 2022). In December 2023, the HICP annual rate of change was 1.9% (2.2% in the previous month). This rate is 1.0 percentage points (p.p.) below the figure estimated by Eurostat for the Euro area (in November, this difference was 0.2 p.p.). Excluding energy and unprocessed food products, the Portuguese HICP was 3.1% in December (3.6% in November), below the corresponding rate for the Euro area (estimated at 3.9%).

Figure 1: Consumer price and core inflation indices
(annual rate and 12-month moving average)

Consumer Price Index (base 100 = 2012)

The annual average rate of change of the Portuguese Consumer Price Index (CPI) was 4.3% in 2023 (7.8% in 2022). The annual average core inflation rate, which excludes unprocessed food and energy, was 5.0% (5.6% in 2022).

The decrease of the average rate of change of the CPI between 2022 and 2023 was influenced by the strong decrease of energy prices with an annual average rate of -9.0% (23.7% in the previous year) and the behaviour of core inflation and unprocessed food (see Fig.2), which recorded average rates of change of 5.0% and 9.5% respectively (5.6% and 12.2% in 2022).

Figure 2 : **Breakdown of the contributions for the CPI annual average rate of change**
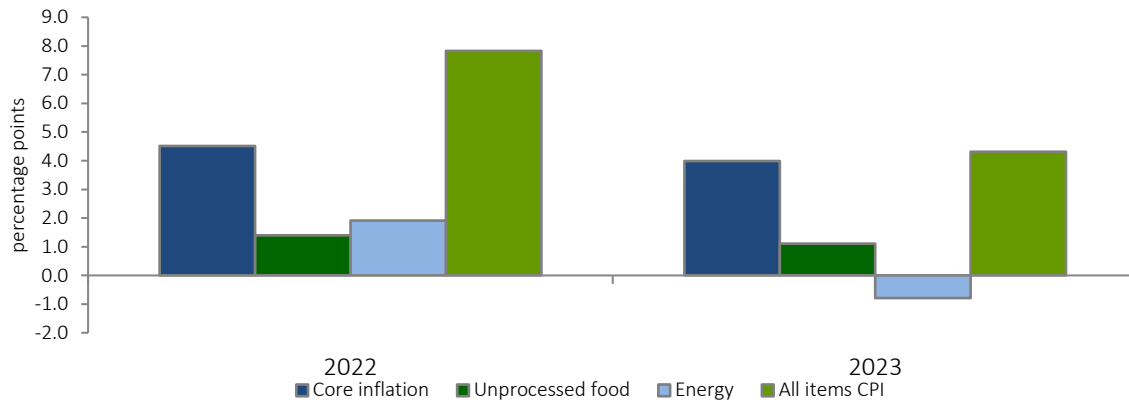
In December 2023, the annual inflation rate was 1.4% (1.5% in November) (see figure 1). When rounded to one decimal place, this figure coincides with the value provided in the flash estimate, which was released on December 29th (for further details on the differences between estimated and final CPI figures, see Tables 2 and 3 on page 6 of this press release).

The annual core inflation rate, which excludes energy and unprocessed food products was 2.6% (2.9% in November). The rate of change of the energy aggregate was -10.5% (-12.4% in the previous month), while unprocessed food recorded an annual rate of 2.0% in December (3.5% in November).

The largest downward contribution to the overall annual rate of change came from changes in the prices of *Housing, water, electricity, gas and other fuels*. Conversely, the main upward contributions came from changes in prices of *Restaurants and hotels and Food and non-alcoholic beverages.*

In December 2023, the CPI monthly rate was -0.4% (-0.3% in November and December 2023). The main upward contribution to the monthly rate of change came from *Recreation and culture.* Conversely, the largest downward contributions were observed in *Clothing and footwear, Food and non-alcoholic beverages* and *Restaurants and hotels.*

Harmonised Index of Consumer Prices (base 100 = 2015)

In December 2023, the Portuguese HICP annual rate was 1.9% (2.2% in the previous month) and the monthly rate was -0.7% (-0.1% in the previous month and -0,4% in December 2022).

According to Eurostat's Flash Estimate, in December, the annual rate of change of the Portuguese HICP is estimated to be 1.0 p.p. below the rate for the Euro area (in November, this difference was 0.2 p.p.). Excluding energy and unprocessed food products, the Portuguese HICP decreased to 3.1% in December (3.6% in November), below the corresponding rate for the Euro area (estimated at 3.9%).

Figure 3: Harmonised Index of Consumer Prices
(Portugal and the Euro area)
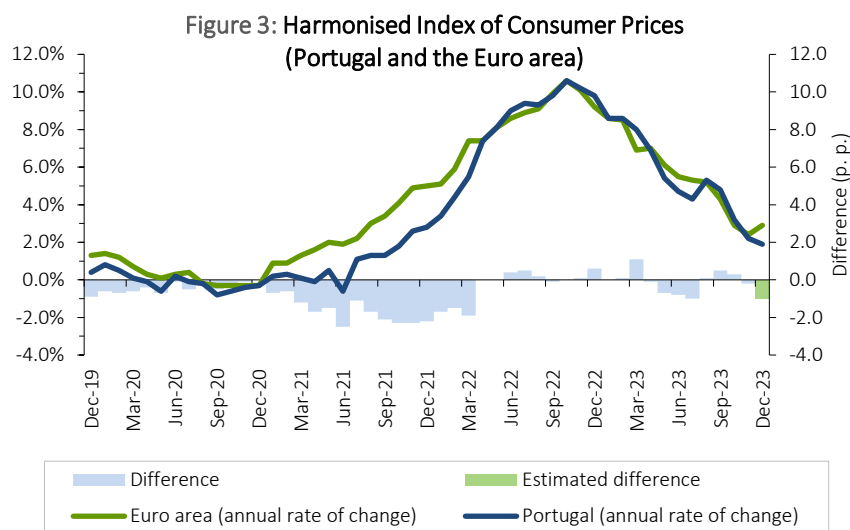
Housing Rents

In December, the annual change rate of the housing rents for the whole country was 5.1% (the same value as in the previous month). The highest increase was observed in the Madeira region (5.5%), with all regions displaying positive rates of change.

For the same period, the monthly rate of change of the average value of rents per square meter for the whole country was 0.3% (0.4% in the previous month). The main increase was observed in the Algarve region (0.5%), and all the other regions presented positive rates, with the exception of Açores, which presented a -0.7% monthly rate of change.

In 2023, the 12-month average rate of change for of the average value of rents per square meter of living area for the whole country was 4.5% (2.7% in 2022)[1]. The main increase was recorded in the Madeira region (5.1%) and all the other regions presented positive rates.

---

[1] It is important to note that the housing rents component of the CPI takes into account the full stock of rented dwellings and cannot be compared to the results of the *House rental statistics at local level*, that are also published by INE, for which only the new lease agreements are considered.

METHODOLOGICAL NOTES

CONSUMER PRICE INDEX

The Consumer Price Index (CPI) measures the change over time of the prices of a certain basket of goods and services bought by a "typical" consumer. The CPI has been designed to capture price changes and not to measure price levels.

The CPI is updated every year with the most recent information on prices and quantities. The 2022 CPI weighting structure and the sample of goods and services included in the basket are a result of the combination of three fundamental sources of information: results of the Portuguese National Accounts, complemented with the Household Budget Survey and the Census for more detailed levels of expenditure. Administrative data is also used.

The CPI is compiled through the aggregation of seven regional price indexes and the goods and services included in the index are grouped according to the Classification of individual consumption by purpose (COICOP).

MONTHLY RATE

The monthly rate is the change in the index of a certain month compared with the index of the previous month expressed as a percentage. Although up to date, this measure can be affected by seasonal and other effects.

ANNUAL RATE

The annual rate is the change in the index of a certain month compared with the index of the same month in the previous year expressed as a percentage. In the presence of a stable seasonal pattern, seasonal effects do not influence this measure.

12-MONTH AVERAGE RATE

The 12-month average rate is the change in the average index of one year compared with the average index of the previous year expressed as a percentage. This moving average is less sensitive to transient changes in prices.

CORE INFLATION INDEX (ALL ITEMS CPI EXCLUDING UNPROCESSED FOOD AND ENERGY PRODUCTS)

The core inflation index is compiled by excluding the prices of unprocessed food and energy products from the All items CPI. The primary objective of this index is to capture the underlying inflation pressures in the economy.

HARMONISED INDEX OF CONSUMER PRICES

The Harmonised Index of Consumer Prices (HICP) is compiled in each member state of the European Union for the purposes of inflation comparisons across EU countries, as required by the Treaty on European Union[2]. This index plays an important role as a guideline for the achievement of the European System of Central Banks primary objective: price stability. In 1998, the European Central Bank adopted the HICP as "the most appropriate price measure" for its definition of price stability in the Euro area[3].

The HICP is produced in each Member State following a harmonized methodology developed by experts in the field of price statistics, under the "Price Statistics Working Group" and related Task Forces. From the methodological point of view, there are no major differences between the HICP and CPI. However, the different scope of coverage leads to differences in the weighting structure, mainly in Restaurants and hotels. This is mostly an effect of the inclusion of non-residents expenditure ("tourists") in the HICP and the corresponding exclusion from the CPI.

Additional information on the methodology of the HICP is available at http://ec.europa.eu/eurostat/web/hicp.

Table 1: **CPI and HICP 2023 weighting structures**

COICOP[1] divisions		CPI	HICP
01	Food and non-alcoholic beverages	219.3	206.4
02	Alcoholic beverages and tobacco	35.9	34.0
03	Clothing and footwear	58.6	58.4
04	Housing, water, electricity, gas and other fuels	103.3	93.8
05	Furnishings, household equipment and routine household maintenance	74.7	70.3
06	Health	67.7	62.3
07	Transport	144.4	143.3
08	Communication	30.8	27.9
09	Recreation and culture	63.2	47.5
10	Education	18.5	16.8
11	Restaurants and hotels	77.2	141.8
12	Miscellaneous good and services	106.2	97.4
00	All items	1 000[2]	1 000[2]

Notes:

[1] COICOP – Classification of Individual Consumption by Purpose.

[2] Due to rounding, the sum of the parts may not add exactly to 1000.

---

[2] Article 109j and protocol on the convergence criteria referred to in that article.

[3] "A stability oriented monetary policy strategy for the ESCB". ECB press notice released on 13 October 1998.

PRESENTATION OF DATA AND ROUNDING RULES

Since the release of the January 2013 CPI indices are published with base 100 in the year 2012.

Due to rounding procedures, those indices may not reproduce exactly the published rates of change. However, it should be noted that the published rates prevail.

In this press release the descriptive analysis is based on rounded values to one decimal

DIFFERENCES BETWEEN ESTIMATED AND FINAL VALUES

Table 2 presents the estimated and final values for the current month, while in Table 3 some descriptive statistics are presented for the differences between the estimated and final values of the annual rate for the last 24 months, as well as the differences for the last three months, in p.p..

Table 2: Estimated and final values (December 2023)

Special Aggregates	Monthly rate (%)[1]		Annual rate (%)[1]		12-month average rate (%)[1]	
	Estimated Value	Final Value	Estimated Value	Final Value	Estimated Value	Final Value
CPI						
Total	-0.46	**-0.41**	1.37	**1.42**	4.31	**4.31**
All items excluding housing	-0.49	**-0.44**	1.22	**1.27**	4.29	**4.30**
All items excl. unproc. food and energy	-0.23	**-0.17**	2.57	**2.64**	5.02	**5.02**
Energy	-2.17	**-2.21**	-10.45	**-10.49**	-9.00	**-9.00**
Unprocessed food	-0.93	**-0.92**	1.97	**1.98**	9.52	**9.52**
Processed food	-0.26	**-0.24**	1.81	**1.84**	8.96	**8.96**
HICP						
Total	-0.8	**-0.7**	1.8	**1.9**	5.3	**5.3**

[1]Rounded values to two and one decimals. For more information see the final notes.

Table 3: Differences between the estimated and final values of the annual rate

	Differences last 24 months (p.p.)			Differences last 3 months (p.p.)		
	Mean	Max	Min	Oct-23	Nov-23	Dec-23
Total	0.00	0.05	-0.04	-0.01	-0.04	**0.05**
All items excluding housing	-0.01	0.05	-0.05	-0.01	-0.05	**0.05**
All items excl. unproc. food and energy	0.00	0.07	-0.05	-0.01	-0.05	**0.07**
Energy	0.01	0.30	-0.08	-0.03	-0.02	**-0.04**
Unprocessed food	-0.01	0.02	-0.11	0.01	-0.02	**0.01**
Processed food	0.00	0.08	-0.05	0.00	0.01	**0.03**

Next flash estimate – January 31st ,2024

Next press release – February 12th, 2024

Annex 1: CPI rate of change (index division and all-items CPI)

Period	COICOP divisions												All-items CPI
	01	02	03	04	05	06	07	08	09	10	11	12	
Annual average rate (%)													
2021	0.74	0.93	-0.18	1.64	-0.05	2.12	4.40	0.30	0.96	-0.84	-0.83	1.26	**1.27**
2022	12.99	2.58	0.77	12.84	9.19	-1.36	10.00	1.88	3.92	1.62	11.67	2.33	**7.83**
2023	10.04	4.00	0.78	-1.02	5.64	2.42	0.27	3.79	3.97	3.05	9.44	1.89	**4.31**
Annual rate (%)													
2021 December	2.88	0.34	1.79	3.23	0.87	0.63	6.72	0.90	3.18	1.16	2.97	1.22	**2.74**
2022 January	3.71	1.11	2.38	4.51	3.84	0.88	6.24	2.64	3.15	1.11	3.57	1.08	**3.34**
February	4.67	1.29	3.24	5.05	4.70	0.89	8.50	1.40	2.96	1.30	5.20	1.60	**4.19**
March	7.24	2.59	0.06	5.36	5.56	1.12	11.00	1.84	3.06	1.44	6.60	2.05	**5.33**
April	10.25	0.59	-0.72	10.19	6.88	1.38	13.09	3.18	4.91	1.42	9.93	2.06	**7.20**
May	12.33	2.78	-0.05	13.42	8.74	1.43	10.80	2.18	5.68	1.42	10.86	2.13	**8.00**
June	13.20	2.89	-0.47	13.50	10.18	-3.57	14.27	2.05	5.46	1.34	14.19	2.21	**8.73**
July	13.89	2.83	0.05	16.62	10.51	-3.57	12.85	1.80	4.32	1.25	14.80	2.46	**9.06**
August	15.34	2.80	-1.57	14.92	10.57	-3.49	10.43	2.05	3.95	1.17	16.33	2.71	**8.94**
September	16.42	3.31	1.73	14.60	11.95	-3.55	9.15	1.84	3.15	1.26	17.74	3.02	**9.28**
October	18.58	2.97	1.95	18.49	12.21	-3.21	9.94	1.44	3.39	2.51	16.29	2.59	**10.14**
November	19.96	3.76	1.36	18.46	12.08	-2.34	7.94	1.92	3.33	2.60	12.83	2.85	**9.94**
December	19.91	3.96	1.60	18.42	12.88	-2.29	5.87	0.28	3.78	2.59	11.24	3.17	**9.59**
2023 January	20.56	3.85	1.79	8.08	11.15	-1.69	4.75	-1.02	2.67	2.68	11.62	3.50	**8.36**
February	21.47	4.28	1.46	6.90	10.31	-0.88	2.58	3.60	4.09	2.67	11.28	3.11	**8.25**
March	19.57	4.12	1.59	6.67	9.72	-0.33	-0.90	5.42	4.17	2.72	11.79	2.73	**7.43**
April	15.41	6.47	1.89	-0.02	8.48	-0.61	-1.58	3.94	4.61	2.75	11.77	2.18	**5.71**
May	9.42	4.26	1.38	-3.08	6.79	-0.40	-1.65	3.96	5.00	2.73	12.10	2.23	**3.98**
June	8.57	4.19	1.19	-3.61	5.55	4.89	-3.83	3.73	5.05	2.73	9.75	2.12	**3.39**
July	7.32	4.29	0.13	-2.82	4.85	4.96	-2.55	3.80	4.82	2.74	8.81	1.78	**3.07**
August	6.85	4.09	-0.09	-1.77	4.61	4.94	1.92	3.62	4.49	2.74	9.21	1.98	**3.72**
September	6.44	3.81	0.56	-1.37	2.87	5.02	2.78	3.69	4.46	2.74	6.90	1.47	**3.58**
October	4.35	3.52	0.32	-5.93	2.33	4.82	0.51	4.14	3.50	4.02	7.12	0.64	**2.12**
November	3.04	2.39	0.05	-6.08	1.23	4.54	0.07	4.85	2.53	4.01	6.97	0.67	**1.54**
December	1.74	2.87	-0.86	-6.14	1.10	4.49	1.82	5.83	2.28	4.01	6.90	0.40	**1.42**

Source: INE - Portugal

COICOP (Classification Of Individual Consumption by Purpose) divisions:

01	Food and non-alcoholic beverages	07	transport
02	Alcoholic beverages and tobacco	08	communication
03	Clothing and footwear	09	recreation and culture
04	Housing, water, electricity, gas and other fuels	10	education
05	Furnishings, household equipment and routine household maintenance	11	restaurants and hotels
06	Health	12	miscellaneous goods and services

Annex 2: HICP rate of change (international comparison)[1]

Period	EA[2]	EU[3]	BE	BG	CZ	DK	DE	EE	EL	ES	FR	HR	IE	IT	CY	LV	LT	LU	HU	MT	NL	AT	PL	PT	RO	SI	SK	FI	SE
Annual average rate (%)																													
2021	**2.6**	2.9	3.2	2.8	3.3	1.9	3.2	4.5	0.6	3.0	2.1	2.7	2.4	1.9	2.3	3.2	4.6	3.5	5.2	0.7	2.8	2.8	5.2	**0.9**	4.1	2.0	2.8	2.1	2.7
2022	**8.4**	9.2	10.3	13.0	14.8	8.5	8.7	19.4	9.3	8.3	5.9	10.7	8.1	8.7	8.1	17.2	18.9	8.2	15.3	6.1	11.6	8.6	13.2	**8.1**	12.0	9.3	12.1	7.2	8.1
2023	**5,4 f**	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	**5.3**	x	x	x	x	x
Annual rate (%)																													
2021 December	5.0	5.3	6.6	6.6	5.4	3.4	5.7	12.0	4.4	6.6	3.4	5.2	5.7	4.2	4.8	7.9	10.7	5.4	7.4	2.6	6.4	3.8	8.0	**2.8**	6.7	5.1	5.1	3.2	4.5
2022 January	5.1	5.6	8.5	7.7	8.8	4.9	5.1	11.0	5.5	6.2	3.3	5.5	5.0	5.1	5.0	7.5	12.3	4.6	7.9	4.1	7.6	4.5	8.7	**3.4**	7.2	6.0	7.7	4.1	3.9
February	5.9	6.2	9.5	8.4	10.0	5.3	5.5	11.6	6.3	7.6	4.2	6.3	5.7	6.2	5.8	8.8	14.0	7.8	8.4	4.2	7.3	5.5	8.1	**4.4**	7.9	7.0	8.3	4.4	4.4
March	7.4	7.8	9.3	10.5	11.9	6.0	7.6	14.8	8.0	9.8	5.1	7.3	6.9	6.8	6.2	11.5	15.6	7.9	8.6	4.5	11.7	6.6	10.2	**5.5**	9.6	6.0	9.6	5.8	6.3
April	7.4	8.1	9.3	12.1	13.2	7.4	7.8	19.1	9.1	8.3	5.4	9.6	7.3	6.3	8.6	13.1	16.6	9.0	9.6	5.4	11.2	7.1	11.4	**7.4**	11.7	7.4	10.9	5.8	6.6
May	8.1	8.8	9.9	13.4	15.2	8.2	8.7	20.1	10.5	8.5	5.8	10.7	8.3	7.3	8.8	16.8	18.5	9.1	10.8	5.8	10.2	7.7	12.8	**8.1**	12.4	8.7	11.8	7.1	7.5
June	8.6	9.6	10.5	14.8	16.6	9.1	8.2	22.0	11.6	10.0	6.5	12.1	9.6	8.5	9.0	19.2	20.5	10.3	12.6	6.1	9.9	8.7	14.2	**9.0**	13.0	10.8	12.6	8.1	8.9
July	8.9	9.8	10.4	14.9	17.3	9.6	8.5	23.2	11.3	10.7	6.8	12.7	9.6	8.4	10.6	21.3	20.9	9.3	14.7	6.8	11.6	9.4	14.2	**9.4**	13.0	11.7	12.8	8.0	8.3
August	9.1	10.1	10.5	15.0	17.1	9.9	8.8	25.2	11.2	10.5	6.6	12.6	9.0	9.1	9.6	21.4	21.1	8.6	18.6	7.0	13.7	9.3	14.8	**9.3**	13.3	11.5	13.4	7.9	9.5
September	9.9	10.9	12.1	15.6	17.8	11.1	10.9	24.1	12.1	9.0	6.2	12.6	8.6	9.4	9.0	22.0	22.5	8.8	20.7	7.4	17.1	11.0	15.7	**9.8**	13.4	10.6	13.6	8.4	10.3
October	10.6	11.5	13.1	14.8	15.5	11.4	11.6	22.5	9.5	7.3	7.1	12.7	9.4	12.6	8.6	21.7	22.1	8.8	21.9	7.4	16.8	11.6	16.4	**10.6**	13.5	10.3	14.5	8.4	9.8
November	10.1	11.1	10.5	14.3	17.2	9.7	11.3	21.4	8.8	6.7	7.1	13.0	9.0	12.6	8.1	21.7	21.4	7.3	23.1	7.2	11.3	11.2	16.1	**10.2**	14.6	10.8	15.1	9.1	10.1
December	9.2	10.4	10.2	14.3	16.8	9.6	9.6	17.5	7.6	5.5	6.7	12.7	8.2	12.3	7.6	20.7	20.0	6.2	25.0	7.3	11.0	10.5	15.3	**9.8**	14.1	10.8	15.0	8.8	10.8
2023 January	8.6	10.0	7.4	14.3	19.1	8.4	9.2	18.6	7.3	5.9	7.0	12.5	7.5	10.7	6.8	21.4	18.5	5.8	26.2	6.8	8.4	11.6	15.9	**8.6**	13.4	9.9	15.1	7.9	9.6
February	8.5	9.9	5.4	13.7	18.4	8.3	9.3	17.8	6.5	6.0	7.3	11.7	8.1	9.8	6.7	20.1	17.2	4.8	25.8	7.0	8.9	11.0	17.2	**8.6**	13.4	9.4	15.4	8.0	9.7
March	6.9	8.3	4.9	12.1	16.5	7.3	7.8	15.6	5.4	3.1	6.7	10.5	7.0	8.1	6.1	17.2	15.2	2.9	25.6	7.1	4.5	9.2	15.2	**8.0**	12.2	10.4	14.8	6.7	8.1
April	7.0	8.1	3.3	10.3	14.3	5.6	7.6	13.2	4.5	3.8	6.9	8.9	6.3	8.6	3.9	15.0	13.3	2.7	24.4	6.4	5.8	9.4	14.0	**6.9**	10.4	9.2	14.0	6.3	7.7
May	6.1	7.1	2.7	8.6	12.5	2.9	6.3	11.2	4.1	2.9	6.0	8.3	5.4	8.0	3.6	12.3	10.7	2.0	21.9	6.3	6.8	8.7	12.5	**5.4**	9.6	8.1	12.3	5.0	6.7
June	5.5	6.4	1.6	7.5	11.2	2.4	6.8	9.0	2.8	1.6	5.3	8.3	4.8	6.7	2.8	8.1	8.2	1.0	19.9	6.2	6.4	7.8	11.0	**4.7**	9.3	6.6	11.3	4.1	6.3
July	5.3	6.1	1.7	7.8	10.2	3.2	6.5	6.2	3.5	2.1	5.1	8.0	4.6	6.3	2.4	6.6	7.2	2.0	17.5	5.6	5.3	7.0	10.3	**4.3**	8.9	5.7	10.3	4.2	6.3
August	5.2	5.9	2.4	7.5	10.1	2.3	6.4	4.3	3.5	2.4	5.7	8.4	4.9	5.5	3.1	5.6	6.4	3.5	14.2	5.0	3.4	7.5	9.5	**5.3**	9.3	6.1	9.6	3.1	4.5
September	4.3	4.9	0.7	6.4	8.3	0.6	4.3	3.9	2.4	3.3	5.7	7.4	5.0	5.6	4.3	3.6	4.1	3.4	12.2	4.9	-0.3	5.8	7.7	**4.8**	9.2	7.1	9.0	3.0	3.7
October	2.9	3.6	-1.7	5.9	9.5	-0.4	3.0	5.0	3.8	3.5	4.5	6.7	3.6	1.8	3.6	2.3	3.1	2.1	9.6	4.2	-1.0	4.9	6.3	**3.2**	8.3	6.6	7.8	2.4	4.0
November	2.4	3.1	-0.8	5.5	8.0	0.3	2.3	4.1	2.9	3.3	3.9	5.5	2.5	0.6	2.4	1.1	2.3	2.1	7.7	3.9	1.4	4.9	6.3	**2.2**	6.9	4.5	6.9	0.7	3.3
December	2.9 f	x	-0.8	x	x	x	3.8 f	4.3 f	3.7 f	3.3 f	4.1 f	5.4 f	3.2 f	0.5 f	1.9 f	0.9 f	1.6 f	3.2 f	x	3.6 f	1.0 f	5.7 f	x	**1.9**	x	3.8 f	6.6 f	1.6 f	x

Symbols:	f estimated Po provisional Rc revised x not available

Notes:

[1] Rates of change calculated based on indexes rounded up to two decimal places.

[2] Member States belonging to the Euro area: EA-13 until Dec-2007, EA-15 until Dec-2008, EA-16 until Dec-2010, EA-17 until Dec-2013, EA-18 until Dec-2014, EA-19 until Dec-2022, EA-20 onwards.

[3] European Index of Consumer Prices: EU-15 until Apr-2004, EU-25 until Dec-2006, EU-27 until Jun-2013, EU-28 until Jan-2020 and EU-27 onwards.

Member State codes:

BE Belgium	**DK** Denmark	**EL** Greece	**IE** Ireland	**LV** Latvia	**HR** Croatia	**NL** Netherlands	**PT** Portugal	**SK** Slovakia
BG Bulgaria	**DE** Germany	**ES** Spain	**IT** Italy	**LT** Lithuania	**HU** Hungary	**AT** Austria	**RO** Romania	**FI** Finland
CZ Czechia	**EE** Estonia	**FR** France	**CY** Cyprus	**LU** Luxembourg	**MT** Malta	**PL** Poland	**SI** Slovenia	**SE** Sweden

Source: INE and Eurostat