

Romania's annual inflation rate inches up to 3.2 pct this February

Romania's annual inflation rate rose to 3.2 percent in February this year from 2.99 the month before, as non-foods grew by 3.8 percent more expensive, food prices advanced 2.7 percent and service prices 2.32 percent, shows data released on Thursday by the National Institute of Statistics (INS).

"Year-over-year, February's consumer prices were 3.2 percent higher. The annual rate calculated on the basis of the Harmonized Index of Consumer Prices (HICP) is 2.5 percent. The CPI-based average rate of consumer prices in the last 12 months (March 2020 - February 2021) compared to the previous 12 months (March 2019 - February 2020) is 2.6 percent. Against the HICP, the average rate is 2.1 percent," INS reports.

The National Bank of Romania estimates the inflation rate will be 2 percent at the end of Q1 this year, 2.2 percent at the end of Q2 and 2.4 percent at the end of Q3 2021. The year-end inflation is estimated at 2.5 percent.