

Annual inflation in Romania surges to 10.15pct in March 2022

The annual inflation rate in Romania rose to 10.15% in March 2022, from 8.53% in February, as prices for non-food goods rose by 10.86%, for food by 11.20%, and for services by 6.53%, according to data published on Tuesday by the National Institute of Statistics (INS).

"Consumer prices in March 2022 as against February 2022 increased by 1.9%. The inflation rate three months into 2022 (March 2022 as against December 2021) is 4%. The annual inflation rate in March 2022 as against March 2021 is 10.2%. The average rate of consumer prices in the last 12 months (April 2021 - March 2022) as against the previous 12 months (April 2020 - March 2021) is 6.5%," according to INS.

The harmonised index of consumer prices in March 2022 as against February 2022 is 101.95%. The annual inflation rate in March 2022 compared with March 2021 against the Harmonised Index of Consumer Prices (HICP) is 9.6%. The average rate of consumer prices in the last 12 months (April 2021 - March 2022) compared with the previous 12 months (April 2020 - March 2021) against HICP is 5.6%.

The National Bank of Romania (BNR) is expecting inflation to stand at 11.2% at the end of the second quarter of 2022, at 10.2% at the end of the third quarter and at 9.6% at the end of the fourth quarter of 2022, according to the BNR Quarterly Inflation Report.