

November inflation in Slovakia below OECD average

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Year-on-year growth of consumer prices in the OECD (Organization for Economic Co-operation and Development) countries decreased in November to 1.8 % compared to 1.9 % in October. The slowing of growth of consumer prices was caused by energy prices which grew by 5.4 % in November compared to October growth of 6.6 %. The pace of growth of food prices increased by 2.6 % in October to 2.7 % in November. The November annual inflation excluding energy and food prices accelerated slightly to 1.2 %. In the previous months, this inflation was at 1.1 %.

According to OECD information, annual inflation of consumer prices in Slovakia was at 1 %, this is below OECD average. Energy prices in Slovakia even fell year-on-year by 0.7 %. However, food prices have increased by 5 %, this is a higher growth compared with OECD average. November annual inflation including energy and food prices in Slovakia was higher than OECD average, at 1.7 %.

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