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## 20120418 - Referential EUR based on HICP (2011e)

[Technology] [[<Normal page](#)] [**PEREZGONZALEZ Jose D (2011)**. [Referential EUR based on HICP \(2011e\)](#)<sup>3</sup>. Journal of Knowledge Advancement & Integration ([ISSN 1177-4576](#)), 2012, pages 128-129.]

### Referential EUR

The following table provides the inflator/deflator multiplier for calculating [referential euros](#) (rEUR, r€). It is based on the average annual HICP for the euro area, changing composition (*European Central Bank, 2011*<sup>1</sup>).

The formula for calculating rEUR is the following:

$$\text{rEUR} = \text{nominal EUR} + (\text{nominal EUR} * \text{multiplier})$$

Year	HICP A.Avg	Base 2010	multiplier
2008	107.8	109.8	0.0186
2009	108.1	109.8	0.0157
2010	109.8	109.8	0.0000
2011	112.8	109.8	-0.0266
2012*	116.2	109.8	-0.0549
2013*	119.7	109.8	-0.0825
2014*	123.3	109.8	-0.1092
2015*	127.0	109.8	-0.1351
2016*	130.8	109.8	-0.1603
2017*	134.7	109.8	-0.1848
2018*	138.7	109.8	-0.2085
2019*	142.9	109.8	-0.2316
2020*	147.2	109.8	-0.2540
2021*	151.6	109.8	-0.2757

(\*It assumes a 3% inflation rate for each year after 2011. These multipliers should be substituted with their real inflation values as soon as they are known.)

### References

- EUROPEAN CENTRAL BANK (2011)**. *HICP, other prices and costs*. Retrieved from the [European Central Bank](#) on 16 April 2012.
- PEREZGONZALEZ Jose D (2010)**. [Referential EUR based on HICP](#). Journal of Knowledge Advancement & Integration ([ISSN 1177-4576](#)), 2011, pages 118-119.

+++ **Footnotes** +++

- The 2011 edition corrects the 2010 edition<sup>2</sup>, which reported the HICP for 'industry, construction and residential properties prices' instead of the HICP proper. It also includes the official HICP values for 2011.

## Want to know more?

### [MeasuringWorth](#)

A handy website to learn about different inflation indexes and calculate the value of money according to those indexes.

### [Wiki of Science - Referential currency](#)

You will find a full explanation for the concept of referential currency (thus, for referential dollars) in this page.

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