

## Press release

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### 05 Prices

Swiss Consumer Price Index in October 2019

## Consumer prices fell by 0.2% in October

The consumer price index (CPI) fell by 0.2% in October 2019 compared with the previous month, reaching 101.8 points (December 2015 = 100). Inflation was –0.3% compared with the same month of the previous year. These are the results of the Federal Statistical Office (FSO).

The decrease of 0.2% compared with the previous month can be explained by several factors including falling prices for international package holidays and hotel accommodation. The prices of vegetables and pasta also declined. In contrast, prices for clothing and footwear increased.

Main results	Index level	% change compared with	
	Base Dec. 2015 (=100)	previous month	October 2018
<b>October 2019</b>			
<b>CPI: Total</b>	<b>101.8</b>	<b>-0.2</b>	<b>-0.3</b>
- Core inflation *	101.0	-0.1	+0.2
- Domestic products	101.4	-0.2	+0.2
- Imported products	103.1	-0.2	-1.5

\* Core inflation 1: Total excluding fresh and seasonal products, energy and fuel

## Harmonised Index of Consumer Prices (HICP)

In October 2019, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 101.37 points (base 2015=100). This corresponds to a rate of change of -0.2% compared with the previous month and of -0.3% compared with the same month of the previous year.

The HICP is a supplementary indicator for inflation based on a harmonised method across EU member countries. It enables inflation in Switzerland to be compared with that of European countries.

The results are published by the European Statistical Office, Eurostat, according to a predefined calendar. The FSO publishes a comparison between inflation in Switzerland and Europe on the webpage [www.hicp.bfs.admin.ch](http://www.hicp.bfs.admin.ch). A methodological note, the 2019 weighting of the Swiss standard HICP basket and the FSO News publication on the HICP are also available on this page. The HICP indices for other European countries for October 2019 will be published by Eurostat on 15 November 2019. You will find the HICP results on the Eurostat website at the following address:

<https://ec.europa.eu/eurostat/web/hicp>

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### Information

Info CPI, FSO, Prices section, tel.: +41 58 463 69 00, email: [LJK@bfs.admin.ch](mailto:LJK@bfs.admin.ch)

FSO Media Service, tel.: +41 58 463 60 13, email: [media@bfs.admin.ch](mailto:media@bfs.admin.ch)

### Online

Further information and publications: [www.cpi.bfs.admin.ch](http://www.cpi.bfs.admin.ch)

Statistics counts for you: [www.statistics-counts.ch](http://www.statistics-counts.ch)

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FSO website: [www.statistics.admin.ch](http://www.statistics.admin.ch)

### Access to results

This press release has been established on the basis of the European Statistics Code of Practice, which ensures the independence, integrity and accountability of national and community statistical offices. Privileged access is supervised and under embargo.

The Swiss National Bank received the results of the CPI four working days before publication as required by the legislation in force and the conduct of its monetary policy. The news agencies received this press release with an embargo of 15 minutes.

## Indices and change rates in October 2019

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	October 2018	
<b>Total</b>	100.000	101.8	-0.2	-0.3	-0.225
<b>Major groups</b>					
Food and non-alcoholic beverages	10.673	102.9	-1.0	-1.2	-0.105
Alcoholic beverages and tobacco	2.813	102.8	-0.5	0.6	-0.014
Clothing and footwear	3.644	107.4	1.8	2.0	0.066
Housing and energy	25.149	103.6	-0.2	-0.3	-0.040
Household goods and services	3.727	96.7	-0.9	1.0	-0.034
Healthcare	15.466	97.9	0.0	-0.6	-0.001
Transport	10.752	102.9	-0.1	-1.0	-0.008
Communications	2.969	98.6	-0.1	-0.2	-0.003
Recreation and culture	8.797	102.6	-0.5	-1.2	-0.043
Education	1.065	103.5	0.0	0.9	0.000
Restaurants and hotels	9.428	101.7	-0.5	0.5	-0.050
Other goods and services	5.517	99.7	0.1	1.3	0.007
<b>Type of products</b>					
Goods	40.357	102.2	-0.2	-0.9	-0.093
Non durables	26.142	103.5	-0.5	-1.7	-0.133
Semi durables	6.496	103.3	1.2	1.3	0.080
Durables	7.719	97.3	-0.5	0.1	-0.040
Services	59.643	101.5	-0.2	0.2	-0.132
Private Services	49.806	102.2	-0.2	0.3	-0.122
Public Services	9.837	98.3	-0.1	-0.7	-0.011
<b>Origin of products</b>					
Domestic products	74.630	101.4	-0.2	0.2	-0.180
Imported products	25.370	103.1	-0.2	-1.5	-0.045
<b>Additional classifications</b>					
Health care	15.466	97.9	0.0	-0.6	-0.001
Index without health care	84.534	102.5	-0.3	-0.2	-0.224
Housing rental	18.273	102.7	0.0	0.5	0.000
Index without housing rental	81.727	101.6	-0.3	-0.4	-0.225
Petroleum products	3.169	118.4	0.0	-8.7	0.000
Index without petroleum products	96.831	101.3	-0.2	0.1	-0.225
Tobacco products	1.701	101.9	-0.2	0.4	-0.004
Index without tobacco products	98.299	101.8	-0.2	-0.3	-0.221
Alcoholic beverages	2.239	103.5	-0.2	1.1	-0.005
Index without alcoholic beverages	97.761	101.8	-0.2	-0.3	-0.219
Clothing and footwear	3.644	107.4	1.8	2.0	0.066
Index without clothing and footwear	96.356	101.6	-0.3	-0.3	-0.291
Administered prices	22.760	98.8	-0.1	-0.6	-0.027
Index without administered prices	77.240	102.7	-0.3	-0.2	-0.198
Core inflation 1 <sup>1</sup>	89.068	101.0	-0.1	0.2	-0.093
<i>Fresh and seasonal products</i>	4.950	104.2	-2.2	-2.1	-0.113
<i>Energy and fuels</i>	5.982	112.3	-0.3	-4.6	-0.019
Core inflation 2 <sup>2</sup>	68.939	102.0	-0.1	0.4	-0.079

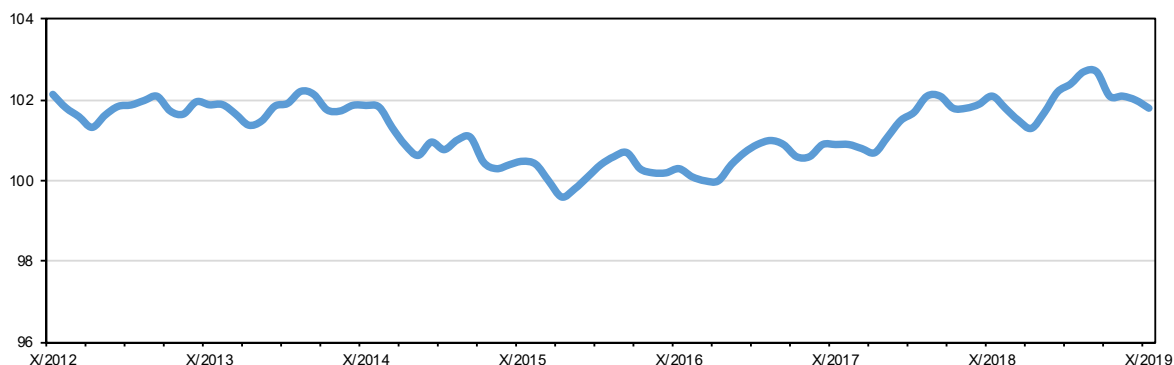
<sup>1</sup> Core inflation 1 = total without fresh and seasonal products, energy and fuels.

<sup>2</sup> Core inflation 2 = Core inflation 1 without products whose prices are administered.

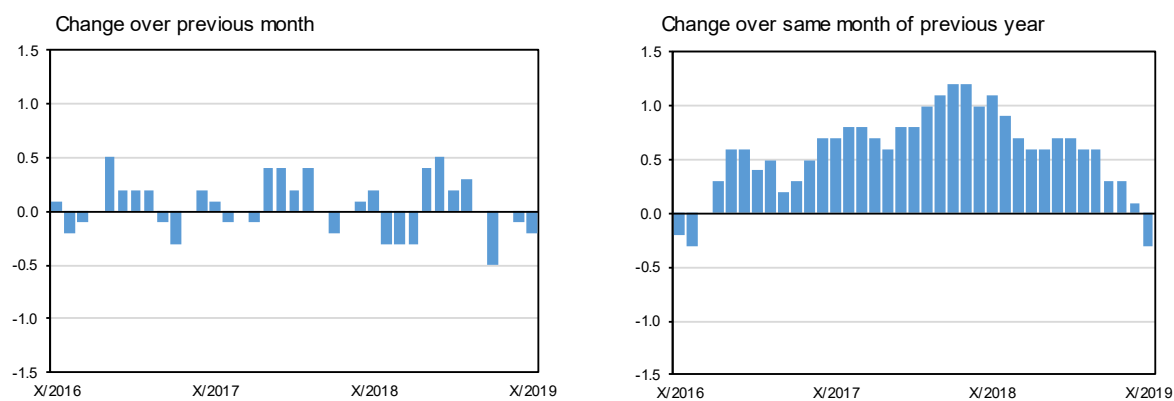
**Principal contributions to change in the global index in October 2019**

Position	Contribution to the change of the global index compared to the last survey period	Weight in %	Index	Change in % over previous month	Change in % over same month of previous year
International package holidays	<b>-0.064</b>	2.382	109.9	-2.5	-5.0
Hotels	<b>-0.054</b>	1.273	99.3	-4.0	-0.7
Fruiting vegetables	<b>-0.036</b>	0.252	120.8	-12.4	-12.5
Pasta	<b>-0.014</b>	0.131	101.5	-10.0	-6.6
Gas	<b>-0.013</b>	0.605	110.4	-2.2	-1.4
Maintenance and caretaking	<b>-0.013</b>	0.782	96.5	-1.7	-1.7
Salad vegetables	<b>-0.011</b>	0.226	115.3	-4.8	-3.9
Heating oil	<b>-0.011</b>	0.927	136.6	-1.2	-15.5
Root vegetables	<b>-0.010</b>	0.159	99.7	-6.1	-7.1
Detergents and cleaning products	<b>-0.010</b>	0.295	95.5	-3.4	-0.2
Cold cuts and other meat products	<b>-0.009</b>	0.440	104.5	-2.0	2.2
Soups and other food products	<b>-0.009</b>	0.275	95.3	-3.4	-2.2
Public transport: direct service	<b>-0.009</b>	1.186	99.6	-0.8	-3.6
Brassicac	<b>-0.008</b>	0.054	134.2	-11.1	-9.7
Second-hand cars	<b>-0.008</b>	1.099	96.5	-0.7	0.4
Bedroom furniture	<b>-0.007</b>	0.438	94.3	-1.6	1.4
Wood logs	<b>-0.006</b>	0.126	95.4	-4.5	-2.8
Bed linen and accessories	<b>-0.006</b>	0.149	92.9	-4.3	-0.9
Sausages	<b>-0.005</b>	0.421	103.5	-1.2	1.8
Stone fruit	<b>-0.005</b>	0.141	102.1	-4.1	-11.6
Foreign red wine	<b>-0.005</b>	0.397	103.1	-1.2	0.7
Kitchen and dining room furniture	<b>-0.005</b>	0.209	95.5	-2.4	-0.9
Bicycles	<b>-0.005</b>	0.196	99.9	-2.6	-1.6
[...]					
Children's footwear	<b>0.005</b>	0.111	99.0	4.9	0.7
Wine	<b>0.005</b>	0.665	104.0	0.7	1.8
Air transport	<b>0.006</b>	0.734	99.8	0.8	2.3
Winter sports equipment	<b>0.006</b>	0.113	98.3	5.3	3.9
Books and brochures	<b>0.006</b>	0.287	104.2	2.2	0.1
Other clothing accessories	<b>0.007</b>	0.125	105.0	6.0	-0.2
Men's footwear	<b>0.008</b>	0.266	96.8	3.2	1.3
Women's footwear	<b>0.011</b>	0.377	100.2	3.1	2.8
Diesel	<b>0.012</b>	0.741	115.7	1.7	-3.4
Jackets for men	<b>0.013</b>	0.137	112.9	9.6	3.4
Women's coats and jackets	<b>0.034</b>	0.303	115.0	12.1	6.4

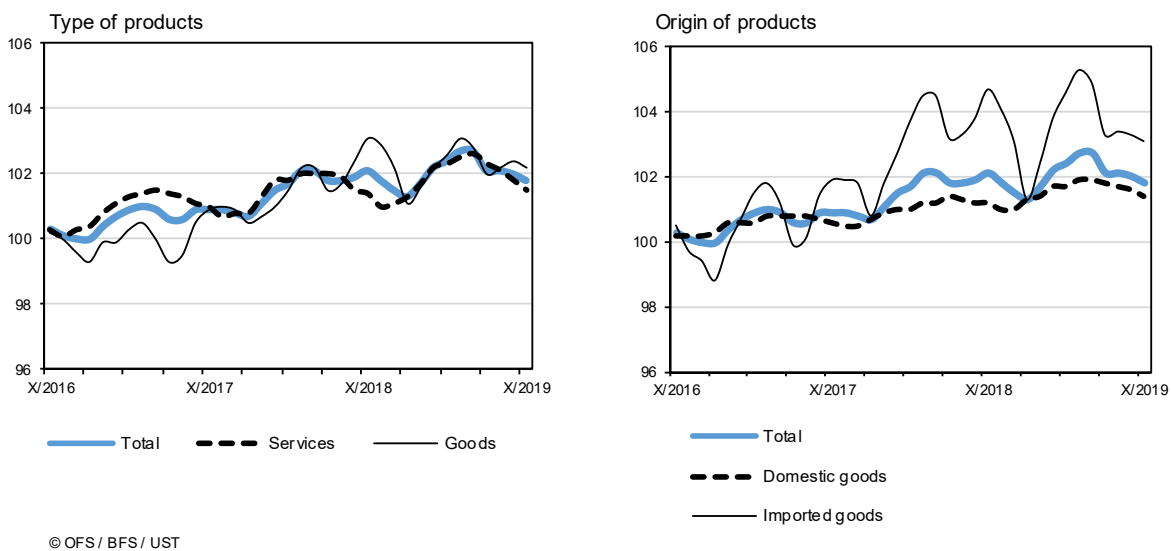
### G1 Swiss Consumer Price Index (December 2015 = 100): index evolution



### G2 Swiss Consumer Price Index: change in %



### G3 Swiss Consumer Price Index (December 2015 = 100): Type and origin of products



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