

Press release

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05 Prices

Swiss Consumer Price Index in November 2019

Consumer prices fell by 0.1% in November

The consumer price index (CPI) fell by 0.1% in November 2019 compared with the previous month, reaching 101.7 points (December 2015 = 100). Inflation was –0.1% compared with the same month of the previous year. These are the results of the Federal Statistical Office (FSO).

The decrease of 0.1% compared with the previous month can be explained by several factors including falling prices for international package holidays and hotel accommodation. The prices of fruiting vegetables and heating oil also declined. In contrast, housing rentals and prices for bedroom furniture increased.

Main results November 2019	Index level	% change compared with	
	Base Dec. 2015 (=100)	previous month	November 2018
CPI: Total	101.7	-0.1	-0.1
- Core inflation *	101.0	0.0	+0.4
- Domestic products	101.4	0.0	+0.3
- Imported products	102.6	-0.5	-1.5

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

Harmonised Index of Consumer Prices (HICP)

In November 2019, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 100.92 points (base 2015=100). This corresponds to a rate of change of -0.4% 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 European Statistical Office, Eurostat, publishes the results according to a predefined calendar. The FSO publishes a comparison between inflation in Switzerland and Europe on the webpage 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. Eurostat will publish the November 2019 HICP indices for the other European countries on 18 December 2019. You will find the HICP results on the Eurostat website at the following address:

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

Information

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Online

Further information and publications: www.cpi.bfs.admin.ch

Statistics counts for you: www.statistics-counts.ch

NewsMail subscription in German, French and Italian: www.news-stat.admin.ch

FSO website: 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 November 2019

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	November 2018	
Total	100.000	101.7	-0.1	-0.1	-0.133
Major groups					
Food and non-alcoholic beverages	10.673	102.3	-0.6	-1.2	-0.067
Alcoholic beverages and tobacco	2.813	102.2	-0.6	0.4	-0.017
Clothing and footwear	3.644	107.9	0.4	3.3	0.016
Housing and energy	25.149	104.0	0.4	0.0	0.095
Household goods and services	3.727	97.4	0.7	0.6	0.025
Healthcare	15.466	97.9	0.0	-0.6	-0.004
Transport	10.752	102.5	-0.3	-1.2	-0.037
Communications	2.969	98.8	0.2	-0.8	0.007
Recreation and culture	8.797	101.5	-1.1	0.0	-0.100
Education	1.065	103.5	0.0	0.9	0.000
Restaurants and hotels	9.428	101.2	-0.5	0.5	-0.051
Other goods and services	5.517	99.7	0.0	0.8	-0.001
Type of products					
Goods	40.357	102.0	-0.2	-0.9	-0.086
Non durables	26.142	103.1	-0.4	-1.9	-0.102
Semi durables	6.496	103.7	0.4	1.8	0.025
Durables	7.719	97.2	-0.1	0.1	-0.008
Services	59.643	101.5	-0.1	0.4	-0.047
Private Services	49.806	102.1	-0.1	0.6	-0.047
Public Services	9.837	98.3	0.0	-0.7	0.000
Origin of products					
Domestic products	74.630	101.4	0.0	0.3	0.003
Imported products	25.370	102.6	-0.5	-1.5	-0.137
Additional classifications					
Health care	15.466	97.9	0.0	-0.6	-0.004
Index without health care	84.534	102.3	-0.2	0.0	-0.130
Housing rental	18.273	103.3	0.6	1.0	0.101
Index without housing rental	81.727	101.3	-0.3	-0.4	-0.234
Petroleum products	3.169	117.2	-1.1	-10.2	-0.033
Index without petroleum products	96.831	101.2	-0.1	0.2	-0.100
Tobacco products	1.701	102.0	0.1	0.1	0.001
Index without tobacco products	98.299	101.7	-0.1	-0.1	-0.135
Alcoholic beverages	2.239	102.7	-0.8	1.1	-0.018
Index without alcoholic beverages	97.761	101.6	-0.1	-0.2	-0.115
Clothing and footwear	3.644	107.9	0.4	3.3	0.016
Index without clothing and footwear	96.356	101.4	-0.2	-0.3	-0.149
Administered prices	22.760	98.8	0.0	-0.6	0.000
Index without administered prices	77.240	102.5	-0.2	0.0	-0.133
Core inflation 1 ¹	89.068	101.0	0.0	0.4	0.012
<i>Fresh and seasonal products</i>	4.950	101.7	-2.4	-2.4	-0.120
<i>Energy and fuels</i>	5.982	111.8	-0.4	-5.4	-0.025
Core inflation 2 ²	68.939	102.0	0.0	0.7	0.012

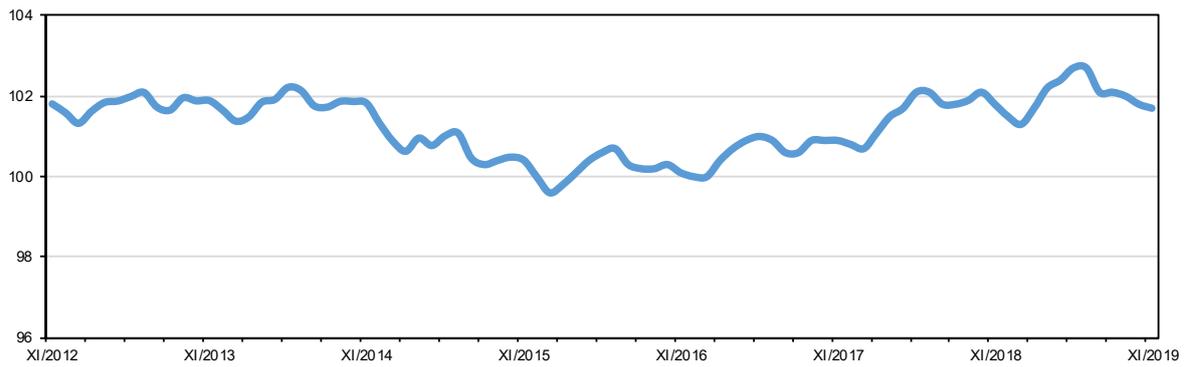
¹ Core inflation 1 = total without fresh and seasonal products, energy and fuels.

² Core inflation 2 = Core inflation 1 without products whose prices are administered.

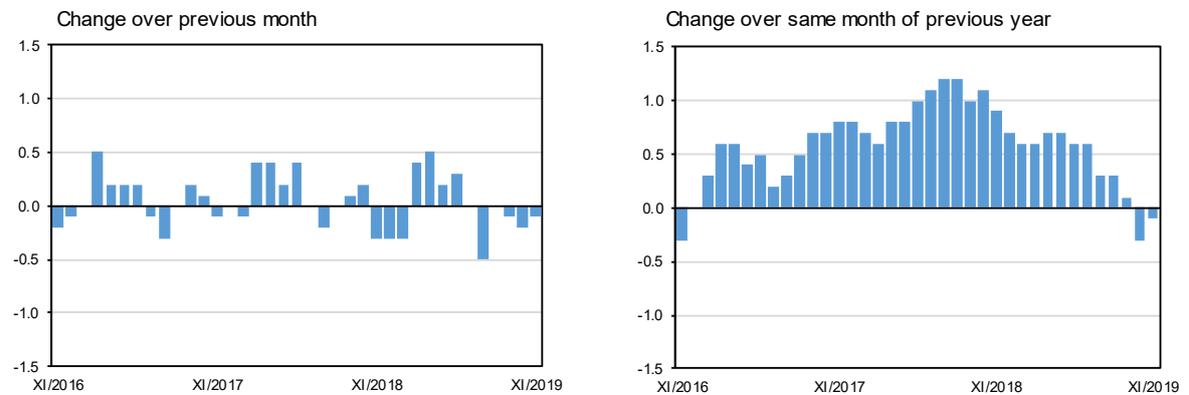
Principal contributions to change in the global index in November 2019

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	-0.092	2.382	105.8	-3.7	-0.1
Hotels	-0.056	1.273	95.0	-4.3	-1.1
Fruiting vegetables	-0.040	0.252	101.7	-15.8	-16.6
Heating oil	-0.019	0.927	133.7	-2.2	-18.5
Air transport	-0.019	0.734	97.2	-2.6	-0.7
Citrus fruit	-0.015	0.113	112.9	-11.9	-7.7
Sparkling wine	-0.014	0.088	103.7	-13.2	0.7
Petrol	-0.013	1.501	110.5	-0.9	-6.5
Women's coats and jackets	-0.007	0.303	112.3	-2.3	5.4
Kitchen and dining room furniture	-0.007	0.209	92.5	-3.1	1.9
Margarine, fats, edible oils	-0.005	0.114	95.3	-4.3	-2.5
Foreign red wine	-0.005	0.397	101.9	-1.1	1.1
Television sets	-0.005	0.102	70.5	-4.8	-13.4
Toys	-0.005	0.266	96.3	-1.9	-2.4
[...]					
Natural mineral water	0.005	0.117	105.4	4.6	-1.1
Men's footwear	0.005	0.266	98.6	1.9	4.1
Winter sportswear	0.006	0.140	101.9	4.2	-1.1
Bed linen and accessories	0.006	0.149	96.8	4.2	-1.9
Mobile communication	0.007	1.223	96.3	0.5	0.8
Wood logs	0.007	0.126	100.7	5.6	0.9
Detergents and cleaning products	0.008	0.295	98.1	2.8	0.5
Fruit or vegetable juices	0.010	0.162	98.8	6.2	4.4
Bedroom furniture	0.014	0.438	97.4	3.3	0.8
Imputed rent for owner-occupied dwellings	0.037	4.317	102.5	0.9	0.8
Housing rentals (Rental index)	0.065	13.956	103.5	0.5	1.0

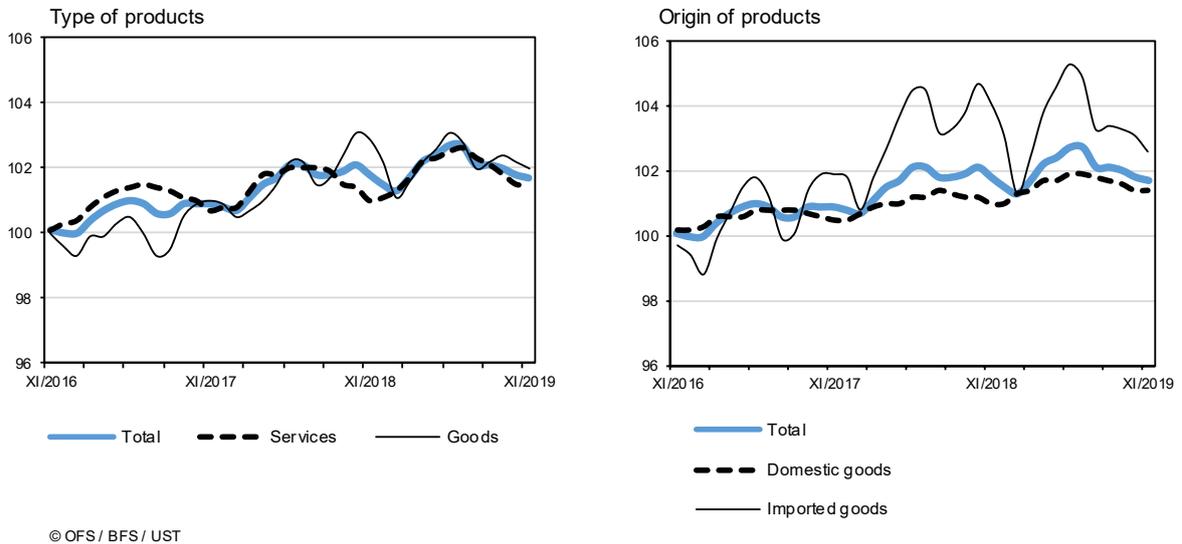
G1 Swiss Consumer Price Index (December 2015 = 100): index evolution



G2 Swiss Consumer Price Index: change in %



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



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