

Revised version (02.08.2021): the adjustments are marked in red

Press release

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05 Prices

Swiss Consumer Price Index in July 2021

Consumer prices fell by 0.1% in July

The consumer price index (CPI) fell by 0.1% in July 2021 compared with the previous month, reaching 101.0 points (December 2020 = 100). Inflation was +0.7% 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 is due to several factors including falling prices for clothing and footwear due to seasonal sales. The prices for air transport also declined, along with the prices for international package holidays. In contrast, prices for hire of private means of transport and fuel increased.

Main results July 2021	Index level	% change compared with	
	Base Dec. 2020 (=100)	previous month	July 2020
CPI: Total	101.0	-0.1	+0.7
- Core inflation *	100.3	-0.2	+0.2
- Domestic products	100.7	+0.1	+0.3
- Imported products	102.1	-0.6	+1.9

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

Harmonised Index of Consumer Prices (HICP)

In July 2021, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 101.12 points (base 2015 = 100). This corresponds to a rate of change of +0.1% compared with the previous month and of +0.5% compared with the same month 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.ipch.bfs.admin.ch. A methodological note, the 2021 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 HICP indices for other European countries for July 2021 on 18 August 2021. 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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Statistics counts for you: www.statistics-counts.ch
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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 (SNB) 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.

For the preparation of economic forecasts and calculation of the quarterly GDP, the State Secretariat for Economic Affairs (SECO) also received the press release four working days before publication.

Indices and change rates in July 2021

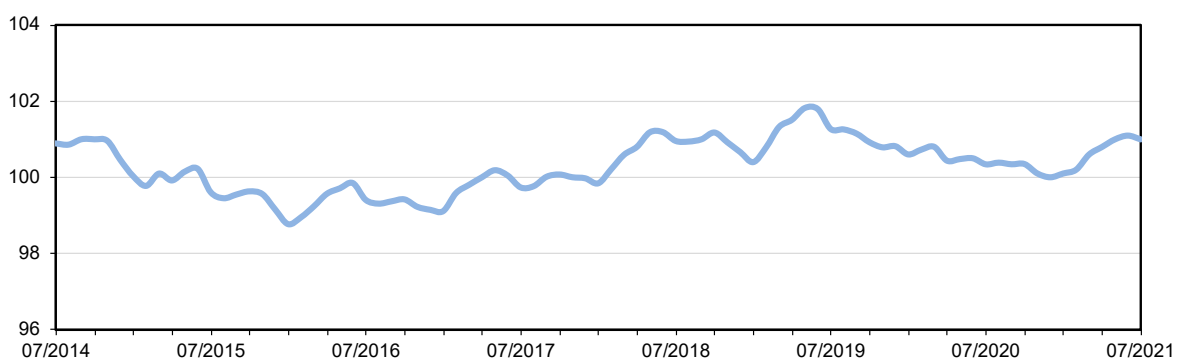
Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	July 2020	
Total	100.000	101.0	-0.1	0.7	-0.085
Major groups					
Food and non-alcoholic beverages	11.930	100.8	0.3	-2.0	0.033
Alcoholic beverages and tobacco	3.013	99.9	-0.6	-0.6	-0.017
Clothing and footwear	2.762	92.9	-7.4	0.0	-0.203
Housing and energy	27.165	101.4	0.1	1.4	0.032
Household goods and services	3.810	100.9	-0.7	1.7	-0.027
Healthcare	17.580	99.8	0.0	-0.3	0.005
Transport	10.019	105.1	1.0	5.0	0.102
Communications	3.114	99.6	0.0	-0.1	0.000
Recreation and culture	7.480	101.8	0.2	-1.1	0.014
Education	0.559	100.0	0.0	0.8	0.000
Restaurants and hotels	6.859	101.7	0.0	1.1	-0.002
Other goods and services	5.709	100.1	-0.4	0.1	-0.022
Type of products					
Goods	40.960	101.4	-0.3	1.3	-0.116
Non durables	27.328	102.3	0.3	0.9	0.076
Semi durables	5.397	96.4	-3.9	0.4	-0.208
Durables	8.235	101.5	0.2	2.4	0.016
Services	59.040	100.8	0.1	0.3	0.032
Private Services	48.002	100.9	0.1	0.4	0.027
Public Services	11.038	100.1	0.0	0.0	0.005
Origin of products					
Domestic products	76.423	100.7	0.1	0.3	0.052
Imported products	23.577	102.1	-0.6	1.9	-0.137
Additional classifications					
Health care	17.580	99.8	0.0	-0.3	0.005
Index without health care	82.420	101.3	-0.1	0.9	-0.090
Housing rental	20.104	100.7	0.0	0.8	0.000
Index without housing rental	79.896	101.1	-0.1	0.7	-0.085
Petroleum products	2.433	121.9	3.0	23.6	0.087
Index without petroleum products	97.567	100.5	-0.2	0.1	-0.171
Tobacco products	1.787	100.9	0.2	1.1	0.003
Index without tobacco products	98.213	101.0	-0.1	0.7	-0.088
Alcoholic beverages	2.035	99.3	-1.0	-1.3	-0.020
Index without alcoholic beverages	97.965	101.1	-0.1	0.7	-0.065
Clothing and footwear	2.762	92.9	-7.4	0.0	-0.203
Index without clothing and footwear	97.238	101.3	0.1	0.6	0.119
Administered prices	26.691	100.1	0.0	-0.1	0.009
Index without administered prices	73.309	101.4	-0.1	1.0	-0.094
Core inflation 1 ¹	89.814	100.3	-0.2	0.2	-0.189
Fresh and seasonal products	4.885	104.1	0.3	-1.8	0.015
Energy and fuels	5.301	110.6	1.6	11.0	0.089
Core inflation 2 ²	65.812	100.4	-0.3	0.4	-0.196

¹ core inflation 1 = total without fresh and seasonal products, energy and fuels² core inflation 2 = Core inflation 1 without products whose prices are administered

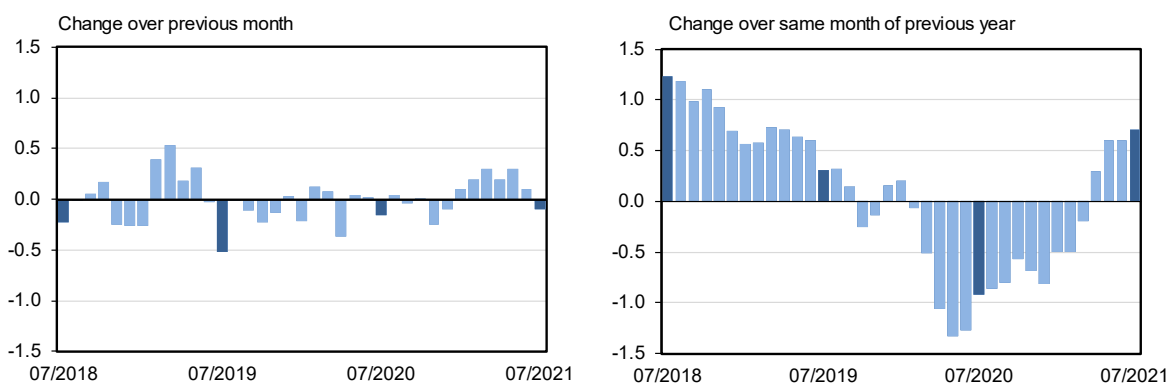
Principal contributions to change in the global index in July 2021

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
Air transport	-0.034	0.439	95.5	-7.5	-11.0
Women's trousers	-0.025	0.207	90.1	-11.8	-1.5
Women's footwear	-0.025	0.300	94.5	-8.3	-0.4
Women's skirts and dresses	-0.017	0.113	92.6	-14.3	-5.4
Women's jumpers	-0.017	0.226	91.1	-7.7	-1.6
International package holidays	-0.017	0.956	112.6	-1.6	-0.3
Detergents and cleaning products	-0.014	0.300	102.0	-4.3	0.7
Women's blouses	-0.013	0.070	88.0	-17.6	2.0
Men's footwear	-0.013	0.208	92.5	-6.5	-0.1
Men's trousers	-0.012	0.147	95.7	-7.8	6.4
Women's coats and jackets	-0.011	0.185	88.4	-6.2	-3.8
Clothing accessories	-0.010	0.129	90.6	-7.9	10.0
Beer (retail)	-0.009	0.242	89.9	-3.9	-5.5
Women's underwear	-0.009	0.162	93.9	-5.6	-2.4
Fruiting vegetables	-0.008	0.256	130.3	-2.4	-9.5
Children's footwear	-0.008	0.085	92.2	-9.3	-4.0
Products for face care and make-up	-0.008	0.223	106.5	-3.3	2.1
Men's knitwear	-0.007	0.159	92.1	-4.3	-0.3
Products for personal care	-0.007	0.225	97.8	-3.1	-1.8
Stone fruit	-0.006	0.166	91.8	-3.7	-3.5
Brassicas	-0.006	0.052	143.6	-7.0	-1.4
Crisps	-0.006	0.094	95.2	-5.9	-5.2
Men's shirts	-0.006	0.076	92.4	-7.5	3.6
Children's trousers and skirts	-0.006	0.054	93.9	-10.9	3.0
Bed linen and accessories	-0.006	0.157	96.9	-3.7	-2.0
Hotels	-0.006	0.885	109.7	-0.6	4.1
Jackets for men	-0.005	0.104	90.4	-5.4	-4.9
Babies' clothing	-0.005	0.051	90.9	-9.4	1.3
[...]					
Chocolate	0.005	0.381	100.1	1.3	-0.9
Reception of paid audiovisual content	0.005	0.313	100.0	1.7	0.2
Public transport abroad	0.005	0.051	107.6	9.8	...
Television sets	0.006	0.103	99.9	6.1	-14.0
Olive oil	0.007	0.079	98.9	9.6	8.8
Domestic package holidays	0.009	0.150	102.4	6.2	0.6
Potatoes	0.010	0.095	111.0	11.0	-9.8
Second-hand cars	0.012	1.309	105.2	0.9	6.4
Berries	0.014	0.185	84.2	9.6	-6.3
Diesel	0.015	0.504	119.3	2.7	20.3
Heating oil	0.030	0.783	123.8	3.2	27.7
Petrol	0.042	1.146	121.7	3.1	22.9
Hire of private means of transport	0.063	0.094	168.9	67.1	...

G1 Swiss Consumer Price Index (December 2020 = 100): index evolution



G2 Swiss Consumer Price Index: change in %



G3 Swiss Consumer Price Index (December 2020 = 100): Type and origin of products

