



Press release

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5 Prices

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Swiss Consumer Price Index in May 2018

Consumer prices increased by 0.4% in May

Neuchâtel, 6 June 2018 (FSO) – **The consumer price index CPI increased by 0.4% in May 2018 compared with the previous month, reaching 102.1 points (December 2015=100). Inflation was 1.0% compared with the same month of the previous year. These are the results of the Federal Statistical Office (FSO).**

The 0.4% increase compared with the previous month can be explained by several factors including rising prices for petroleum products and fresh fruit. In contrast, prices for medicines have decreased.

Main results	Index level	% change compared with	
May 2018	Base Dec. 2015 (=100)	previous month	May 2017
CPI: Total	102.1	+0.4	+1.0
- Core inflation *	101.1	+0.1	+0.4
- Domestic products	101.2	+0.2	+0.4
- Imported products	104.5	+0.8	+2.7

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

FEDERAL STATISTICAL OFFICE
Media Office

Harmonised Index of Consumer Prices (HICP)

In May 2018, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 101.15 points (base 2015=100). This corresponds to a rate of change of +0.4% compared with the previous month and of +1.0% 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 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.ipch.bfs.admin.ch. A methodological notice, the 2018 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 May 2018 will be published by Eurostat on 15 June 2018. You will find the HICP results on the Eurostat webpage at the following address: <http://ec.europa.eu/eurostat/web/hicp>

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This press release complies with 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 seven 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 May 2018

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	May 2017	
Total	100.000	102.1	0.4	1.0	0.381
Major groups					
Food and non-alcoholic beverages	10.449	103.7	1.5	1.6	0.161
Alcoholic beverages and tobacco	2.765	101.9	0.0	0.6	0.000
Clothing and footwear	3.772	106.3	0.3	1.0	0.010
Housing and energy	25.416	103.2	0.2	1.4	0.058
Household goods and services	3.901	95.6	-0.2	-1.0	-0.007
Healthcare	15.063	97.8	-0.1	-1.6	-0.016
Transport	11.245	105.1	1.0	3.6	0.119
Communications	2.909	99.0	0.7	0.5	0.021
Recreation and culture	8.809	105.4	0.1	2.5	0.008
Education	0.888	101.9	0.0	1.3	0.000
Restaurants and hotels	9.374	101.8	0.3	0.2	0.029
Other goods and services	5.409	98.5	0.0	0.6	0.000
Type of products					
Goods	40.274	102.2	0.7	1.7	0.296
Non durables	25.667	104.2	1.2	2.5	0.297
Semi durables	6.555	102.4	0.1	0.7	0.005
Durables	8.052	96.1	-0.1	0.0	-0.005
Services	59.726	102.0	0.1	0.5	0.085
Private Services	49.503	102.6	0.2	0.8	0.085
Public Services	10.223	98.9	0.0	-0.8	0.000
Origin of products					
Domestic products	74.686	101.2	0.2	0.4	0.169
Imported products	25.314	104.5	0.8	2.7	0.212
Additional classifications					
Health care	15.063	97.8	-0.1	-1.6	-0.016
Index without health care	84.937	102.8	0.5	1.5	0.397
Housing rental	18.710	102.0	0.1	0.3	0.017
Index without housing rental	81.290	102.1	0.4	1.1	0.364
Petroleum products	3.209	123.2	4.7	15.2	0.154
Index without petroleum products	96.791	101.4	0.2	0.6	0.227
Tobacco products	1.674	101.2	0.2	0.6	0.003
Index without tobacco products	98.326	102.1	0.4	1.0	0.378
Alcoholic beverages	2.174	102.1	-0.1	0.6	-0.003
Index without alcoholic beverages	97.826	102.1	0.4	1.0	0.383
Clothing and footwear	3.772	106.3	0.3	1.0	0.010
Index without clothing and footwear	96.228	101.9	0.4	1.0	0.370
Administered prices	22.648	99.1	-0.1	-0.5	-0.022
Index without administered prices	77.352	102.9	0.5	1.4	0.402
Core inflation 1 ¹	89.226	101.1	0.1	0.4	0.060
<i>Fresh and seasonal products</i>	4.898	106.5	3.4	1.1	0.169
<i>Energy and fuels</i>	5.876	113.7	2.5	9.5	0.152
Core inflation 2 ²	69.087	101.9	0.1	0.9	0.083

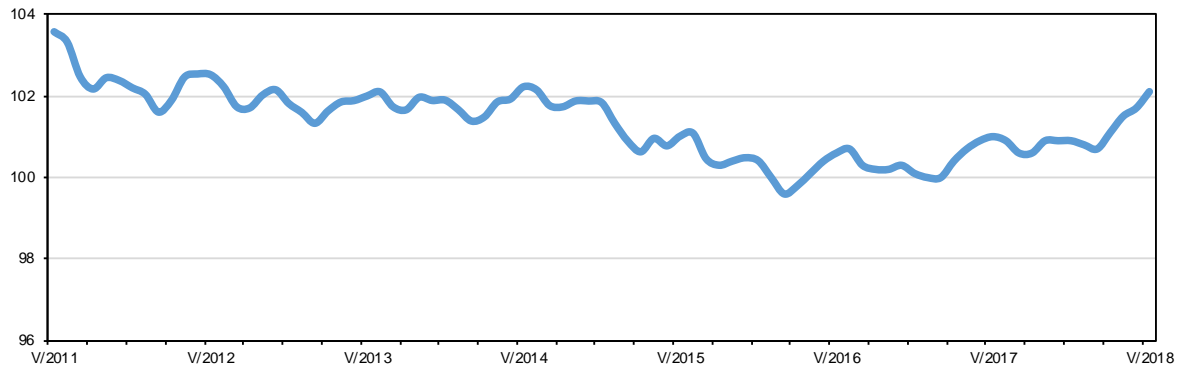
¹ Core inflation 1 = total w without fresh and seasonal products, energy and fuels.

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

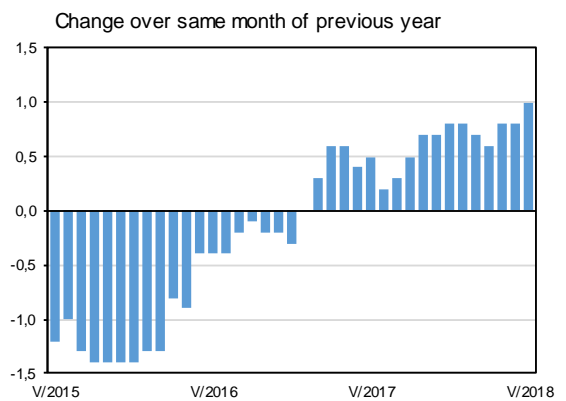
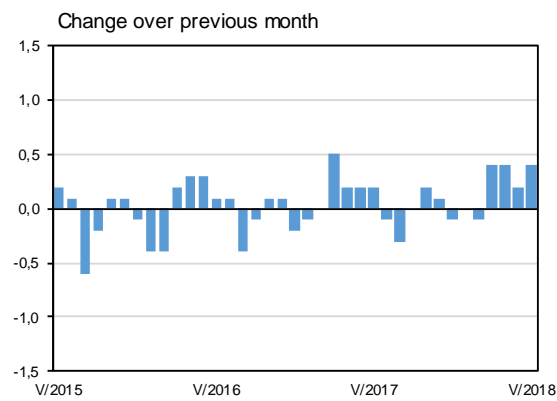
Principal contributions to the change of the global index in May 2018

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
Petrol	0.080	1.669	116.2	4.7	11.1
Heating oil	0.045	0.897	144.5	4.8	26.1
Other fruits	0.035	0.072	131.0	49.5	24.4
Stone fruit	0.031	0.145	140.7	20.4	9.1
Diesel	0.029	0.643	116.5	4.4	11.5
Hotels	0.027	1.346	104.4	2.0	-3.2
Housing rentals (Rental index)	0.024	14.089	102.3	0.2	0.6
Salad vegetables	0.023	0.199	122.8	11.5	8.7
Combined offers for fixed-line and mobile communication	0.021	1.173	102.3	1.8	1.6
Air transport	0.014	0.890	129.5	1.2	11.5
Fruiting vegetables	0.011	0.239	118.5	4.4	5.3
Sausages	0.010	0.427	103.2	2.3	2.6
Beef	0.009	0.387	106.8	2.5	1.0
Pork	0.009	0.252	109.8	3.8	1.4
Women's footwear	0.009	0.368	99.0	2.5	-0.4
Margarine, fats, edible oils	0.008	0.122	100.7	6.4	0.0
Berries	0.008	0.150	73.0	8.6	13.1
Root vegetables	0.008	0.145	102.4	5.7	-4.2
Jackets for men	0.008	0.151	107.8	5.2	-1.4
Telecommunication equipment	0.008	0.189	105.9	4.2	5.4
Medical products	0.007	0.242	93.4	3.0	-1.3
Other services	0.007	0.335	105.9	2.0	3.9
Bread	0.005	0.427	100.5	1.1	0.6
[...]					
Products for personal care	-0.005	0.255	95.7	-2.0	0.2
Foreign red wine	-0.006	0.344	100.2	-1.6	-0.6
Bed linen and accessories	-0.006	0.142	92.9	-4.2	-5.0
New cars	-0.006	2.785	97.9	-0.2	0.9
Books and brochures	-0.006	0.319	99.6	-1.8	4.7
Imputed rent for owner-occupied dwellings	-0.007	4.621	101.2	-0.2	-0.5
Mobile communication	-0.008	1.215	95.1	-0.7	-1.1
Dried fruit and nuts	-0.008	0.184	100.3	-4.4	0.9
Other vegetables, aromatic herbs and mushrooms	-0.009	0.114	107.7	-7.3	5.1
Medicines	-0.022	3.148	96.4	-0.7	-3.4

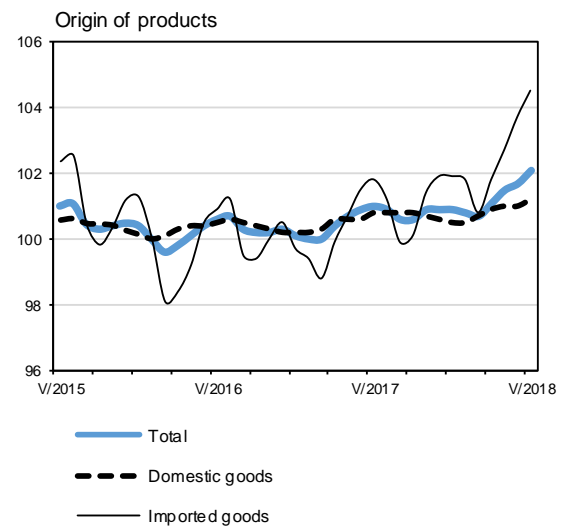
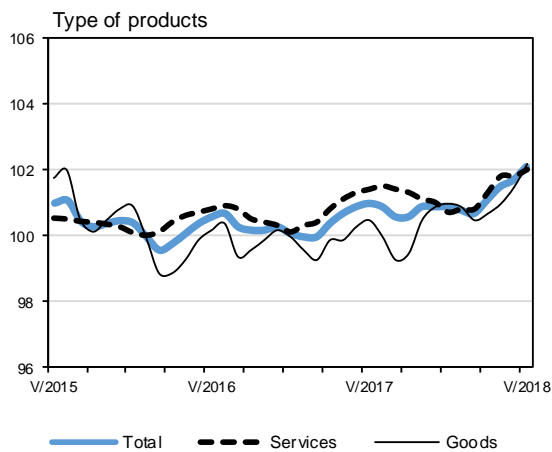
G1 Swiss Consumer Price Index (December 2015 = 100): index evolution



G2 Swiss Consumer Price Index: change in %



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



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