



Press release

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5 Prices

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Swiss Consumer Price Index in August 2018

Consumer prices remained stable in August

Neuchâtel, 4 September 2018 (FSO) – **The consumer price index (CPI) remained stable in August 2018 compared with the previous month, remaining at 101.8 points (December 2015 = 100). Inflation was 1.2% compared with the same month of the previous year. These are the results from the Federal Statistical Office (FSO).**

The stability of the index compared with the previous month is the result of opposing trends that counterbalanced each other overall. Airfares and prices for international package holidays decreased. In contrast, prices for clothing, footwear and housing rental increased.

Main results August 2018	Index level	% change compared with	
	Base Dec. 2015 (=100)	previous month	August 2017
CPI: Total	101.8	0.0	+1.2
- Core inflation *	100.8	0.0	+0.5
- Domestic products	101.3	0.0	+0.5
- Imported products	103.3	+0.1	+3.2

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

FEDERAL STATISTICAL OFFICE
Media Office

Harmonised Index of Consumer Prices (HICP)

In August 2018, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 101.46 points (base 2015=100). This corresponds to a rate of change of 0.0% compared with the previous month and of +1.3% 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 August 2018 will be published by Eurostat on 17 September 2018. You will find the HICP results on the Eurostat website 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 August 2018

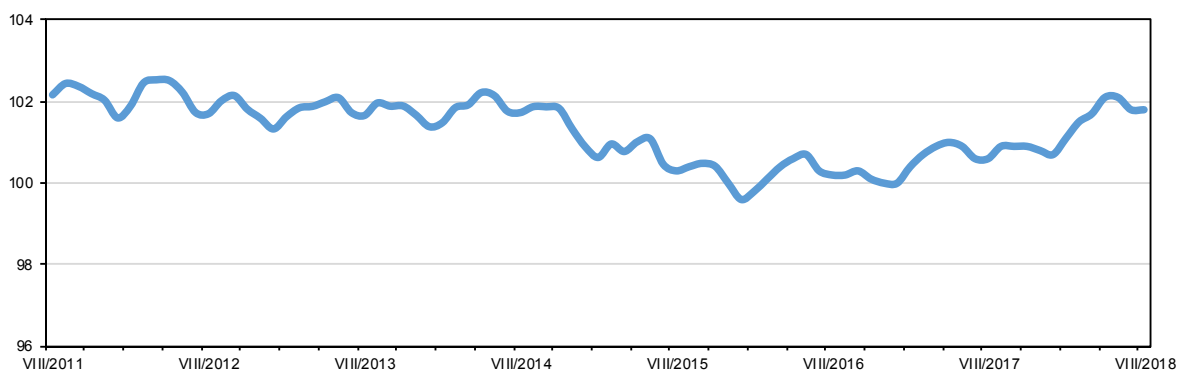
Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	August 2017	
Total	100.000	101.8	0.0	1.2	-0.016
Major groups					
Food and non-alcoholic beverages	10.449	103.9	-0.6	1.1	-0.065
Alcoholic beverages and tobacco	2.765	101.7	-0.5	0.5	-0.014
Clothing and footwear	3.772	99.2	3.1	3.2	0.107
Housing and energy	25.416	103.4	0.2	1.3	0.046
Household goods and services	3.901	95.2	1.1	0.3	0.040
Healthcare	15.063	98.6	0.0	-0.6	0.000
Transport	11.245	103.4	-0.9	3.2	-0.108
Communications	2.909	98.9	-0.1	0.7	-0.003
Recreation and culture	8.809	105.5	-0.5	1.9	-0.047
Education	0.888	102.7	0.7	1.0	0.006
Restaurants and hotels	9.374	101.9	0.1	1.0	0.011
Other goods and services	5.409	98.4	0.2	0.4	0.010
Type of products					
Goods	40.274	101.7	0.2	2.2	0.090
Non durables	25.667	104.4	-0.3	2.5	-0.069
Semi durables	6.555	98.1	1.9	2.4	0.118
Durables	8.052	96.5	0.5	0.8	0.042
Services	59.726	101.9	-0.2	0.5	-0.106
Private Services	49.503	102.5	-0.2	0.8	-0.107
Public Services	10.223	98.8	0.0	-0.7	0.000
Origin of products					
Domestic products	74.686	101.3	0.0	0.5	-0.032
Imported products	25.314	103.3	0.1	3.2	0.016
Additional classifications					
Health care	15.063	98.6	0.0	-0.6	0.000
Index without health care	84.937	102.4	0.0	1.5	-0.016
Housing rental	18.710	102.2	0.2	0.2	0.043
Index without housing rental	81.290	101.7	-0.1	1.4	-0.060
Petroleum products	3.209	124.0	0.1	16.2	0.005
Index without petroleum products	96.791	101.2	0.0	0.7	-0.021
Tobacco products	1.674	101.1	-0.2	-0.1	-0.003
Index without tobacco products	98.326	101.8	0.0	1.2	-0.013
Alcoholic beverages	2.174	102.0	-0.4	1.0	-0.010
Index without alcoholic beverages	97.826	101.8	0.0	1.2	-0.007
Clothing and footwear	3.772	99.2	3.1	3.2	0.107
Index without clothing and footwear	96.228	101.9	-0.1	1.1	-0.123
Administered prices	22.648	99.2	0.0	-0.3	0.004
Index without administered prices	77.352	102.6	0.0	1.6	-0.020
Core inflation 1 ¹	89.226	100.8	0.0	0.5	0.009
Fresh and seasonal products	4.898	107.0	-0.6	2.4	-0.031
Energy and fuels	5.876	114.1	0.1	10.1	0.005
Core inflation 2 ²	69.087	101.4	0.0	0.9	0.006

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.

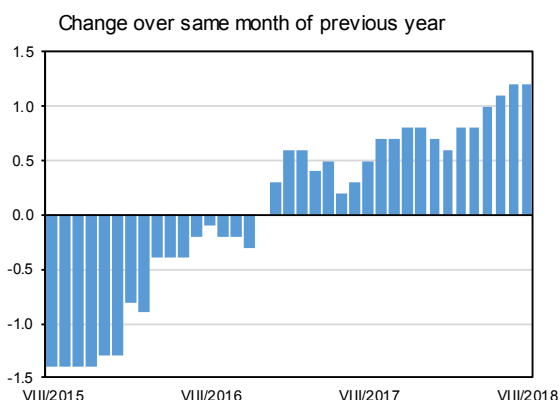
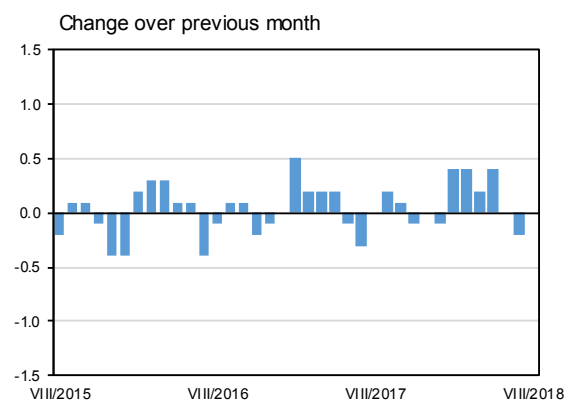
Principal contributions to the change of the global index in August 2018

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
Air transport	-0.126	0.890	101.7	-12.4	1.2
International package holidays	-0.042	2.149	125.5	-1.7	4.8
Other fruits	-0.035	0.072	90.6	-32.2	11.9
Fruiting vegetables	-0.017	0.239	120.7	-6.0	0.0
Fruit or vegetable juices	-0.008	0.159	99.9	-4.6	-0.1
Swiss red wine	-0.008	0.159	102.5	-4.6	1.0
Sausages	-0.007	0.427	101.9	-1.6	-0.9
Tropical fruits	-0.007	0.093	100.2	-7.6	-9.6
Stone fruit	-0.006	0.145	114.3	-3.8	6.0
Personal computers	-0.006	0.258	82.1	-2.6	-7.4
Pasta	-0.005	0.123	105.7	-3.4	-1.5
Breakfast cereals	-0.005	0.081	102.9	-5.1	-2.8
Dried fruit and nuts	-0.005	0.184	101.7	-2.9	2.5
Coffee (retail)	-0.005	0.329	102.1	-1.4	-0.4
Domestic package holidays	-0.005	0.153	101.9	-3.1	-1.2
[...]					
Jam and honey	0.005	0.098	100.6	4.8	1.8
Ice-cream	0.005	0.104	107.8	4.4	1.2
Children's footwear	0.005	0.104	93.8	5.7	9.4
Heating oil	0.005	0.897	145.4	0.5	25.7
Furnishings	0.005	0.151	98.3	3.6	3.6
Other clothing accessories	0.006	0.133	95.0	5.7	1.8
Kitchen and dining room furniture	0.006	0.179	92.3	3.3	-1.0
Curtains and curtain accessories	0.006	0.102	97.3	6.1	3.2
Luggage, bags and accessories	0.006	0.328	97.3	1.8	0.9
Men's suits	0.007	0.079	105.4	9.7	12.1
Garden furniture	0.007	0.091	100.7	8.2	2.8
Bedroom furniture	0.008	0.430	91.8	2.0	0.6
Men's trousers	0.009	0.201	99.3	5.1	1.6
Imputed rent for owner-occupied dwellings	0.010	4.621	101.4	0.2	-0.4
Women's blouses	0.011	0.154	114.8	8.3	4.9
Living room and home office furniture	0.012	0.458	95.2	2.8	3.5
Hotels	0.012	1.346	105.3	0.8	3.5
Salad vegetables	0.014	0.199	125.4	6.6	12.3
Men's footwear	0.014	0.248	92.3	6.3	5.1
New cars	0.015	2.785	98.9	0.6	1.8
Women's trousers	0.016	0.277	105.4	6.4	6.4
Women's footwear	0.018	0.368	92.6	5.6	4.3
Housing rentals (Rental index)	0.034	14.089	102.5	0.2	0.4

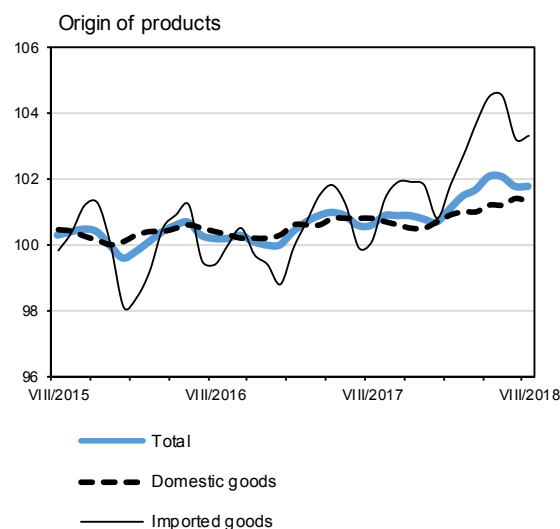
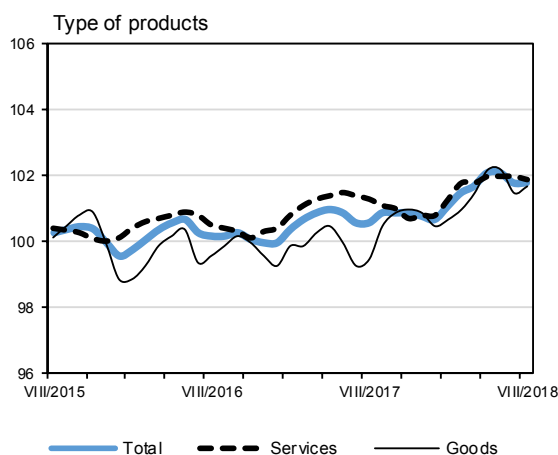
G1 Swiss Consumer Price Index (December 2015 = 100): index evolution



G2 Swiss Consumer Price Index: change in %



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



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