

Press release

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05 Prices

Swiss Consumer Price Index in November 2018

Consumer prices fell by 0.3% in November

The consumer price index (CPI) fell by 0.3% in November 2018 compared with the previous month, reaching 101.8 points (December 2015 = 100). Inflation was 0.9% compared with the same month of the previous year. These are the results of the Federal Statistical Office (FSO).

The 0.3% drop compared with the previous month can be explained by several factors including falling prices for international package holidays and overnight stays in hotels. In contrast, prices rose for diesel and bedroom furniture.

Main results November 2018	Index level	% change compared with	
	Base Dec. 2015 (=100)	previous month	November 2017
CPI: Total	101.8	-0.3	+0.9
- Core inflation *	100.7	-0.2	+0.2
- Domestic products	101.0	-0.1	+0.5
- Imported products	104.1	-0.6	+2.2

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

Harmonised Index of Consumer Prices (HICP)

In November 2018, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 101.24 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 November 2018 will be published by Eurostat on 17 December 2018. You will find the HICP results on the Eurostat website at the following address: <http://ec.europa.eu/eurostat/web/hicp>

Information

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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 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.

Swiss Consumer Price Index, December 2015 = 100

Indices and change rates in November 2018

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	November 2017	
Total	100.000	101.8	-0.3	0.9	-0.255
Major groups					
Food and non-alcoholic beverages	10.449	103.5	-0.6	1.3	-0.068
Alcoholic beverages and tobacco	2.765	101.8	-0.3	0.3	-0.009
Clothing and footwear	3.772	104.4	-0.8	-0.8	-0.031
Housing and energy	25.416	104.0	0.1	1.7	0.034
Household goods and services	3.901	96.7	1.1	0.5	0.041
Healthcare	15.063	98.5	0.0	-0.7	-0.002
Transport	11.245	103.8	-0.1	3.0	-0.008
Communications	2.909	99.6	0.8	1.7	0.022
Recreation and culture	8.809	101.4	-2.3	-0.2	-0.209
Education	0.888	102.6	0.0	0.6	0.000
Restaurants and hotels	9.374	100.7	-0.5	0.5	-0.051
Other goods and services	5.409	98.9	0.5	0.9	0.026
Type of products					
Goods	40.274	102.9	-0.1	1.9	-0.055
Non durables	25.667	105.1	-0.1	2.6	-0.038
Semi durables	6.555	101.8	-0.2	-0.1	-0.012
Durables	8.052	97.1	-0.1	1.0	-0.005
Services	59.726	101.0	-0.3	0.3	-0.200
Private Services	49.503	101.5	-0.4	0.5	-0.200
Public Services	10.223	98.9	0.0	-0.7	0.000
Origin of products					
Domestic products	74.686	101.0	-0.1	0.5	-0.109
Imported products	25.314	104.1	-0.6	2.2	-0.146
Additional classifications					
Health care	15.063	98.5	0.0	-0.7	-0.002
Index without health care	84.937	102.4	-0.3	1.2	-0.253
Housing rental	18.710	102.3	0.1	0.4	0.011
Index without housing rental	81.290	101.7	-0.3	1.0	-0.266
Petroleum products	3.209	130.5	0.6	15.0	0.023
Index without petroleum products	96.791	101.0	-0.3	0.5	-0.278
Tobacco products	1.674	102.0	0.4	0.6	0.007
Index without tobacco products	98.326	101.8	-0.3	0.9	-0.263
Alcoholic beverages	2.174	101.6	-0.7	0.3	-0.016
Index without alcoholic beverages	97.826	101.8	-0.2	0.9	-0.239
Clothing and footwear	3.772	104.4	-0.8	-0.8	-0.031
Index without clothing and footwear	96.228	101.7	-0.2	1.0	-0.225
Administered prices	22.648	99.3	0.0	-0.2	0.000
Index without administered prices	77.352	102.5	-0.3	1.3	-0.256
Core inflation 1 ¹	89.226	100.7	-0.2	0.2	-0.171
Fresh and seasonal products	4.898	104.2	-2.2	2.2	-0.111
Energy and fuels	5.876	118.2	0.4	10.2	0.027
Core inflation 2 ²	69.087	101.3	-0.2	0.5	-0.170

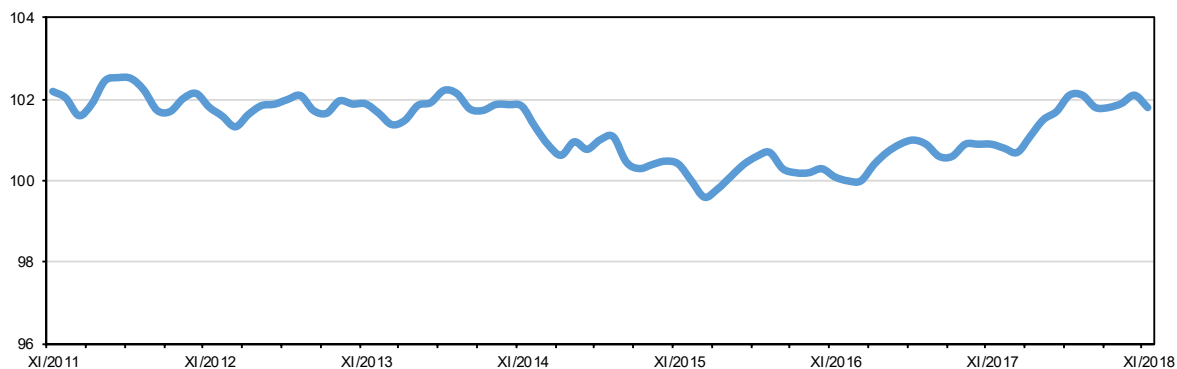
¹ Core inflation 1 = total without fresh and seasonal products, energy and fuels.

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

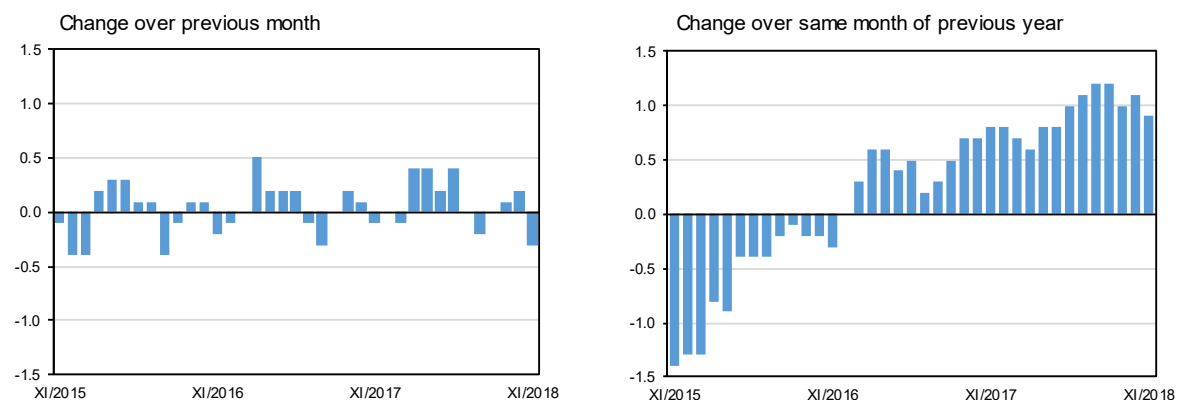
Principal contributions to the change of the global index in November 2018

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
International package holidays	-0.195	2.149	105.9	-8.5	-2.7
Hotels	-0.053	1.346	96.1	-3.9	1.3
Fruiting vegetables	-0.036	0.239	121.9	-11.7	9.6
New cars	-0.019	2.785	99.7	-0.7	2.3
Citrus fruit	-0.015	0.113	122.3	-10.4	4.3
Petrol	-0.012	1.669	118.2	-0.7	8.5
Kitchen and dining room furniture	-0.011	0.179	90.8	-5.8	-4.2
Hard and semi-hard cheese	-0.007	0.470	97.9	-1.5	-0.7
Pome fruit	-0.006	0.140	98.0	-4.7	-2.7
Brassicas	-0.006	0.048	133.8	-10.0	-1.8
Sparkling wine	-0.006	0.049	102.9	-11.5	2.0
Women's underwear	-0.006	0.189	97.1	-3.0	-0.3
Fruit or vegetable juices	-0.005	0.159	94.6	-3.2	-0.8
Foreign red wine	-0.005	0.344	100.8	-1.5	0.8
Women's coats and jackets	-0.005	0.329	106.5	-1.4	-2.4
Women's trousers	-0.005	0.277	106.7	-1.8	-0.8
[...]					
Dried fruit and nuts	0.005	0.184	101.9	2.6	0.2
Women's footwear	0.005	0.368	98.8	1.3	-1.0
Kitchen utensils	0.005	0.148	99.7	3.5	0.4
Detergents and cleaning products	0.006	0.292	97.6	2.0	-0.3
Products for face care and make-up	0.006	0.269	95.5	2.2	0.8
Living room and home office furniture	0.007	0.458	98.1	1.5	2.3
Bed linen and accessories	0.007	0.142	98.7	5.3	1.7
Cigarettes	0.008	1.491	101.8	0.5	0.7
Telecommunication equipment	0.008	0.189	100.5	4.6	-0.5
Combined offers for fixed-line and mobile communication	0.009	1.173	104.1	0.7	4.5
Imputed rent for owner-occupied dwellings	0.012	4.621	101.7	0.3	0.2
Other services	0.014	0.335	110.2	4.1	8.2
Heating oil	0.015	0.897	164.0	1.4	28.5
Bedroom furniture	0.017	0.430	96.6	3.9	4.0
Diesel	0.020	0.643	123.2	2.8	13.2

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

