

## Press release

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### 05 Prices

Swiss Consumer Price Index in February 2019

## Consumer prices increased by 0.4% in February

The consumer price index (CPI) increased by 0.4% in February 2019 compared with the previous month, reaching 101.7 points (December 2015 = 100). Inflation was 0.6% 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 air transport and for international package holidays. In contrast, prices for hotel accommodation and berries decreased.

Main results	Index level	% change compared with	
	Base Dec. 2015 (=100)	previous month	February 2018
<b>February 2019</b>			
<b>CPI: Total</b>	<b>101.7</b>	<b>+0.4</b>	<b>+0.6</b>
- Core inflation *	100.7	+0.4	+0.4
- Domestic products	101.4	+0.2	+0.6
- Imported products	102.4	+1.1	+0.6

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

## Harmonised Index of Consumer Prices (HICP)

In February 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 +0.3% compared with the previous month and of +0.7% 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 <http://www.hvpi.bfs.admin.ch> (in German). 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. The HICP indices for other European countries for February 2019 will be published by Eurostat on 15 March 2019. 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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### Information

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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 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 February 2019

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	February 2018	
<b>Total</b>	100.000	101.7	0.4	0.6	0.389
<b>Major groups</b>					
Food and non-alcoholic beverages	10.673	103.6	0.4	1.5	0.044
Alcoholic beverages and tobacco	2.813	102.4	0.1	0.7	0.003
Clothing and footwear	3.644	100.2	2.6	0.7	0.088
Housing and energy	25.149	103.5	0.2	0.7	0.057
Household goods and services	3.727	96.3	-0.1	0.8	-0.005
Healthcare	15.466	98.2	0.0	-0.1	-0.003
Transport	10.752	103.4	1.2	0.7	0.133
Communications	2.969	99.5	0.0	1.8	0.000
Recreation and culture	8.797	102.5	1.2	-0.2	0.108
Education	1.065	102.6	0.0	0.6	0.000
Restaurants and hotels	9.428	102.5	-0.3	0.4	-0.031
Other goods and services	5.517	98.4	-0.1	0.4	-0.005
<b>Type of products</b>					
Goods	40.357	101.6	0.4	0.9	0.171
Non durables	26.142	103.6	0.3	0.6	0.067
Semi durables	6.496	99.0	1.6	0.7	0.096
Durables	7.719	97.5	0.1	1.8	0.008
Services	59.643	101.7	0.4	0.4	0.218
Private Services	49.806	102.3	0.4	0.4	0.222
Public Services	9.837	98.8	0.0	0.0	-0.005
<b>Origin of products</b>					
Domestic products	74.630	101.4	0.2	0.6	0.118
Imported products	25.370	102.4	1.1	0.6	0.271
<b>Additional classifications</b>					
Health care	15.466	98.2	0.0	-0.1	-0.003
Index without health care	84.534	102.3	0.5	0.7	0.392
Housing rental	18.273	102.3	0.0	0.4	0.001
Index without housing rental	81.727	101.5	0.5	0.6	0.388
Petroleum products	3.169	116.9	1.3	0.8	0.038
Index without petroleum products	96.831	101.2	0.4	0.6	0.351
Tobacco products	1.701	101.9	-0.2	0.8	-0.003
Index without tobacco products	98.299	101.7	0.4	0.6	0.392
Alcoholic beverages	2.239	102.8	0.3	0.9	0.008
Index without alcoholic beverages	97.761	101.6	0.4	0.6	0.381
Clothing and footwear	3.644	100.2	2.6	0.7	0.088
Index without clothing and footwear	96.356	101.7	0.3	0.6	0.301
Administered prices	22.760	99.2	0.0	-0.3	-0.005
Index without administered prices	77.240	102.4	0.5	0.8	0.394
Core inflation 1 <sup>1</sup>	89.068	100.7	0.4	0.4	0.378
<i>Fresh and seasonal products</i>	4.950	107.2	-0.6	1.8	-0.032
<i>Energy and fuels</i>	5.982	111.9	0.7	1.8	0.043
Core inflation 2 <sup>2</sup>	68.939	101.5	0.6	0.8	0.383

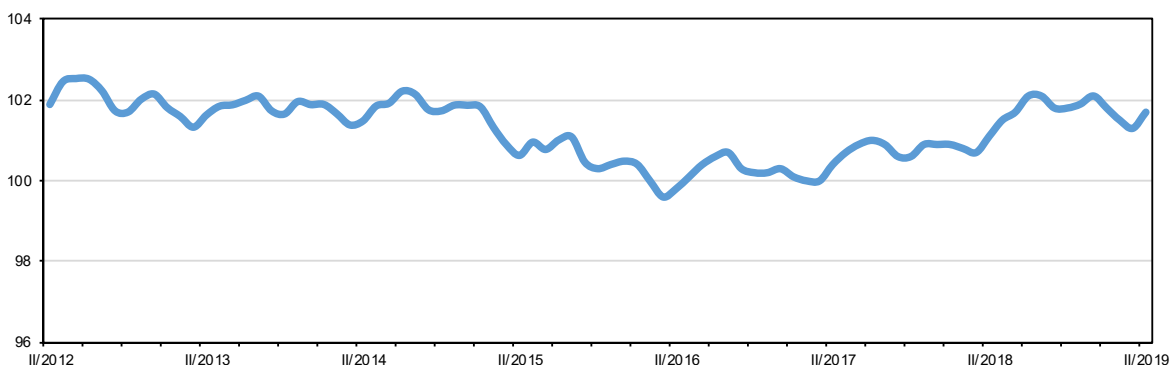
<sup>1</sup> Core inflation 1 = total without fresh and seasonal products, energy and fuels.

<sup>2</sup> Core inflation 2 = Core inflation 1 without products whose prices are administered.

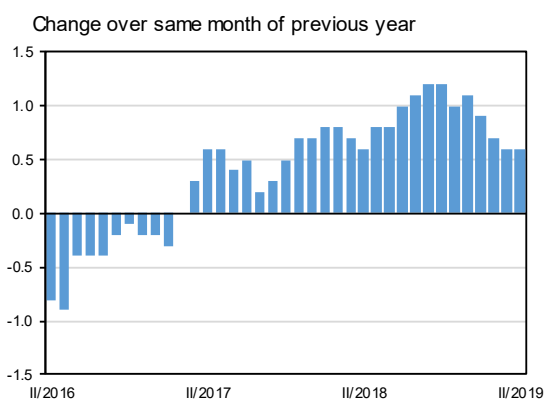
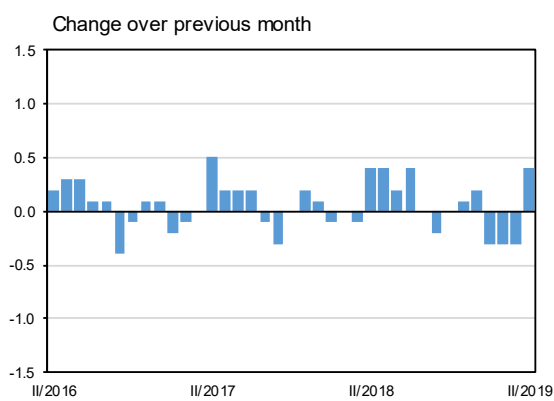
**Principal contributions to the change of the global index in February 2019**

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
Air transport	<b>0.142</b>	0.734	112.6	20.5	-0.5
International package holiday s	<b>0.101</b>	2.382	110.7	4.2	-2.5
Heating oil	<b>0.054</b>	0.927	138.8	6.4	5.9
Fruiting vegetables	<b>0.019</b>	0.252	129.8	7.4	2.3
Salad v vegetables	<b>0.016</b>	0.226	125.5	7.3	14.4
Men's footwear	<b>0.014</b>	0.266	92.7	5.9	3.1
Women's trousers	<b>0.012</b>	0.276	104.3	5.0	3.0
Women's footwear	<b>0.012</b>	0.377	95.3	3.3	1.2
Cold cuts and other meat products	<b>0.011</b>	0.440	103.8	2.5	3.4
Sausages	<b>0.009</b>	0.421	102.6	2.2	3.5
Men's trousers	<b>0.009</b>	0.187	102.1	4.8	-2.9
Other vegetables, aromatic herbs and mushrooms	<b>0.008</b>	0.109	120.7	7.6	8.8
Soups and other food products	<b>0.008</b>	0.275	98.8	2.8	0.6
Fruit or vegetable juices	<b>0.007</b>	0.162	100.6	4.0	-1.0
Women's blouses	<b>0.007</b>	0.122	119.4	6.4	3.3
Toys	<b>0.007</b>	0.266	97.4	2.6	0.4
Men's knitwear	<b>0.006</b>	0.147	100.5	4.8	0.8
New cars	<b>0.006</b>	2.406	100.7	0.2	3.4
Personal computers	<b>0.006</b>	0.257	81.8	2.4	-4.6
Viennese pastries, pastry products	<b>0.005</b>	0.322	103.8	1.4	1.2
Natural mineral water	<b>0.005</b>	0.117	109.9	3.9	7.5
[...]					
Pome fruit	<b>-0.005</b>	0.129	97.3	-3.8	-8.5
Tropical fruits	<b>-0.005</b>	0.096	104.9	-4.8	6.5
Social protection services	<b>-0.005</b>	0.588	98.8	-0.8	-0.8
Beef	<b>-0.006</b>	0.423	106.7	-1.4	-0.5
Potatoes	<b>-0.006</b>	0.085	106.5	-6.5	2.9
Bedroom furniture	<b>-0.006</b>	0.438	94.2	-1.3	1.9
Diesel	<b>-0.006</b>	0.741	115.4	-0.8	3.5
Plants and flowers	<b>-0.006</b>	0.377	94.9	-1.5	-0.3
Products for face care and make-up	<b>-0.008</b>	0.252	93.0	-2.9	-0.5
Detergents and cleaning products	<b>-0.009</b>	0.295	95.1	-3.0	-0.1
Petrol	<b>-0.010</b>	1.501	107.6	-0.7	-3.0
Berries	<b>-0.017</b>	0.122	89.9	-13.8	-8.8
Hotels	<b>-0.032</b>	1.273	107.4	-2.2	0.1

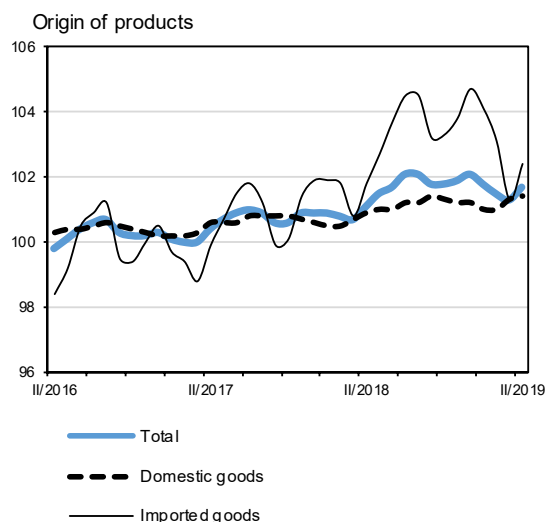
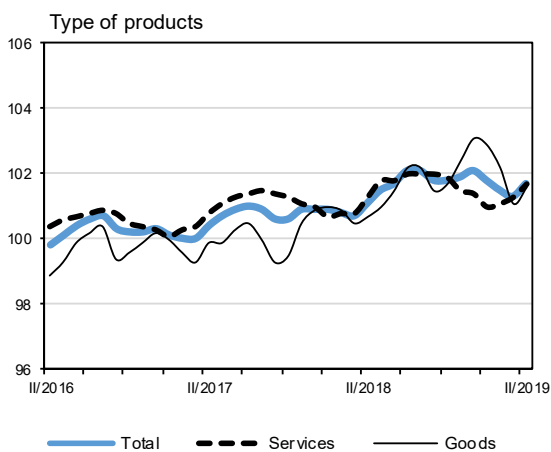
**G1 Swiss Consumer Price Index (December 2015 = 100): index evolution**



**G2 Swiss Consumer Price Index: change in %**



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



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