

Press release

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05 Prices

Swiss Consumer Price Index in June 2019

Consumer prices remained stable in June

The consumer price index (CPI) remained stable in June 2019 compared with the previous month, remaining at 102.7 (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 stability of the index compared with the previous month is the result of opposing trends that counterbalanced each other overall. Heating oil and prices for stone fruit decreased. In contrast, prices for international package holidays and fruiting vegetables increased.

Main results	Index level	% change compared with	
	Base Dec. 2015 (=100)	previous month	June 2018
June 2019			
CPI: Total	102.7	+0.0	+0.6
- Core inflation *	101.7	+0.0	+0.7
- Domestic products	101.9	+0.1	+0.7
- Imported products	104.9	-0.3	+0.4

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

Harmonised Index of Consumer Prices (HICP)

In June 2019, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 101.82 points (base 2015 = 100). This corresponds to a rate of change of +0.2% 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 www.hvpi.bfs.admin.ch. 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 June 2019 will be published by Eurostat on 17 July 2019. 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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Online

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 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 June 2019

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	June 2018	
Total	100.000	102.7	0.0	0.6	-0.030
Major groups					
Food and non-alcoholic beverages	10.673	104.3	0.4	0.1	0.041
Alcoholic beverages and tobacco	2.813	102.3	0.1	0.7	0.003
Clothing and footwear	3.644	107.2	-1.4	3.5	-0.052
Housing and energy	25.149	103.5	-0.3	0.3	-0.079
Household goods and services	3.727	97.3	0.0	1.9	-0.001
Healthcare	15.466	98.0	0.0	0.1	-0.006
Transport	10.752	106.0	-0.4	1.0	-0.047
Communications	2.969	100.7	-0.1	1.9	-0.002
Recreation and culture	8.797	106.5	1.0	0.0	0.094
Education	1.065	102.6	0.0	0.6	0.000
Restaurants and hotels	9.428	102.4	0.2	0.7	0.021
Other goods and services	5.517	99.1	0.0	0.7	-0.003
Type of products					
Goods	40.357	102.8	-0.3	0.6	-0.114
Non durables	26.142	104.3	-0.2	-0.2	-0.056
Semi durables	6.496	103.0	-0.9	2.1	-0.058
Durables	7.719	97.9	0.0	2.0	0.000
Services	59.643	102.6	0.1	0.6	0.084
Private Services	49.806	103.5	0.2	0.8	0.105
Public Services	9.837	98.6	-0.2	-0.2	-0.020
Origin of products					
Domestic products	74.630	101.9	0.1	0.7	0.049
Imported products	25.370	104.9	-0.3	0.4	-0.078
Additional classifications					
Health care	15.466	98.0	0.0	0.1	-0.006
Index without health care	84.534	103.5	0.0	0.7	-0.024
Housing rental	18.273	102.5	0.0	0.5	0.000
Index without housing rental	81.727	102.7	0.0	0.6	-0.030
Petroleum products	3.169	120.6	-3.1	-3.2	-0.101
Index without petroleum products	96.831	102.2	0.1	0.7	0.072
Tobacco products	1.701	102.1	-0.1	1.0	-0.001
Index without tobacco products	98.299	102.7	0.0	0.6	-0.028
Alcoholic beverages	2.239	102.6	0.2	0.7	0.005
Index without alcoholic beverages	97.761	102.7	0.0	0.6	-0.035
Clothing and footwear	3.644	107.2	-1.4	3.5	-0.052
Index without clothing and footwear	96.356	102.5	0.0	0.5	0.022
Administered prices	22.760	99.0	-0.1	-0.2	-0.023
Index without administered prices	77.240	103.8	0.0	0.8	-0.007
Core inflation 1 ¹	89.068	101.7	0.0	0.7	0.010
<i>Fresh and seasonal products</i>	4.950	107.7	1.2	0.2	0.062
<i>Energy and fuels</i>	5.982	113.7	-1.7	-0.6	-0.101
Core inflation 2 ²	68.939	102.8	0.0	1.1	0.032

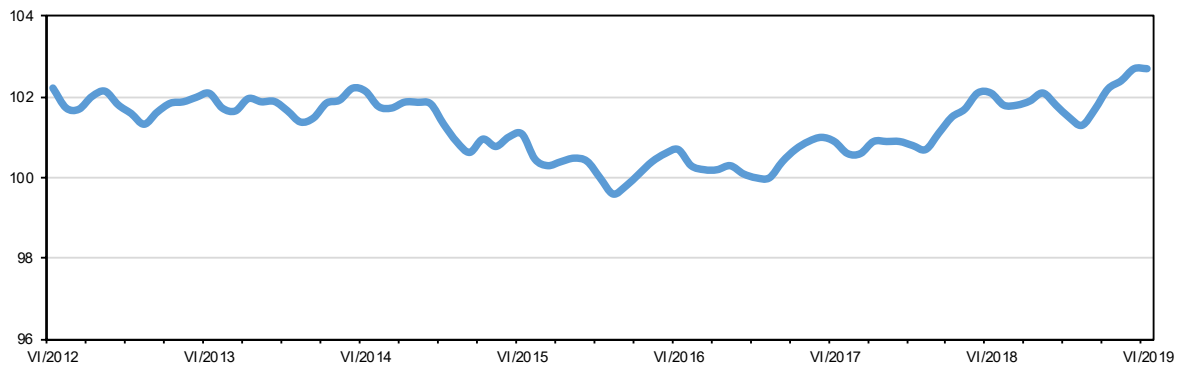
¹ Core inflation 1 = total without fresh and seasonal products, energy and fuels.

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

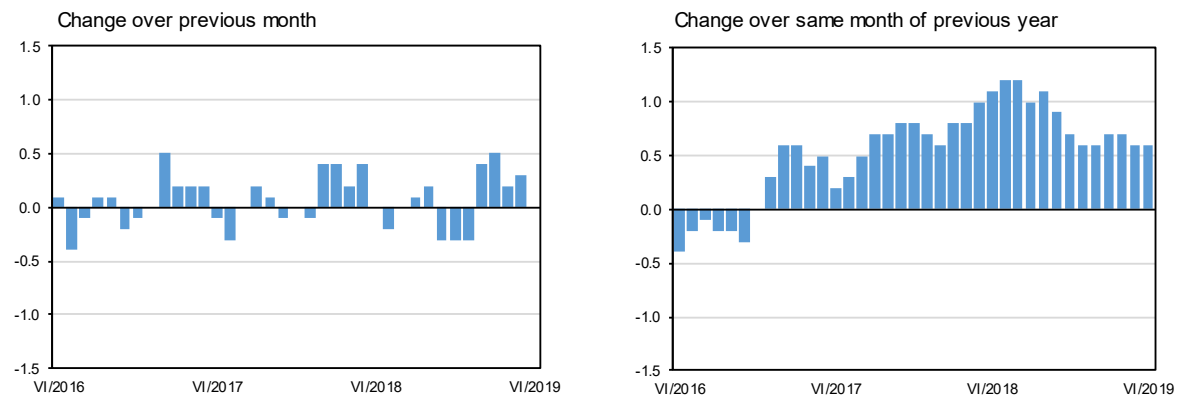
Principal contributions to the change of the global index in June 2019

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
Heating oil	-0.077	0.927	133.3	-8.3	-7.7
Stone fruit	-0.026	0.141	114.5	-15.6	-10.2
Public transport: direct service	-0.021	1.186	101.3	-1.8	-1.9
Petrol	-0.014	1.501	115.9	-0.9	-1.8
Salad v vegetables	-0.010	0.226	124.1	-4.1	11.8
Diesel	-0.010	0.741	118.8	-1.3	0.4
Women's trousers	-0.009	0.276	114.4	-3.2	5.5
Air transport	-0.009	0.734	127.9	-0.9	4.5
Jackets for men	-0.008	0.137	113.3	-5.0	9.2
Pork	-0.007	0.272	113.2	-2.6	1.1
Detergents and cleaning products	-0.007	0.295	95.7	-2.3	-1.2
Fresh fish	-0.006	0.232	106.3	-2.4	0.9
Women's footwear	-0.006	0.377	97.8	-1.5	2.6
Summer/ year-round sports articles	-0.006	0.261	96.4	-2.2	-0.8
Swiss white wine	-0.005	0.099	100.9	-5.2	-1.9
Men's shirts	-0.005	0.111	104.3	-4.5	0.4
Women's coats and jackets	-0.005	0.303	105.1	-1.6	5.8
Other clothing accessories	-0.005	0.125	94.4	-4.4	-1.8
Luggage, bags and accessories	-0.005	0.286	96.9	-1.9	-2.5
[...]					
Pasta	0.005	0.131	110.3	3.8	1.7
Margarine, fats, edible oils	0.005	0.114	99.2	4.4	0.4
Other vegetables, aromatic herbs and mushrooms	0.005	0.109	114.2	5.1	-0.8
Meals taken in restaurants and cafés	0.005	3.731	101.9	0.1	0.6
Products for face care and make-up	0.005	0.252	92.9	2.1	-2.7
New cars	0.006	2.406	102.0	0.2	4.3
Books and brochures	0.006	0.287	102.2	2.2	3.7
Onions and leeks	0.007	0.068	115.7	9.9	8.2
Foreign red wine	0.010	0.397	102.1	2.5	0.7
Hotels	0.014	1.273	104.8	1.1	1.0
Brassicas	0.015	0.054	156.3	25.5	10.3
Other fruits	0.024	0.074	143.3	25.9	-0.9
Fruiting v vegetables	0.043	0.252	137.5	17.6	-1.6
International package holidays	0.090	2.382	124.8	3.4	-2.9

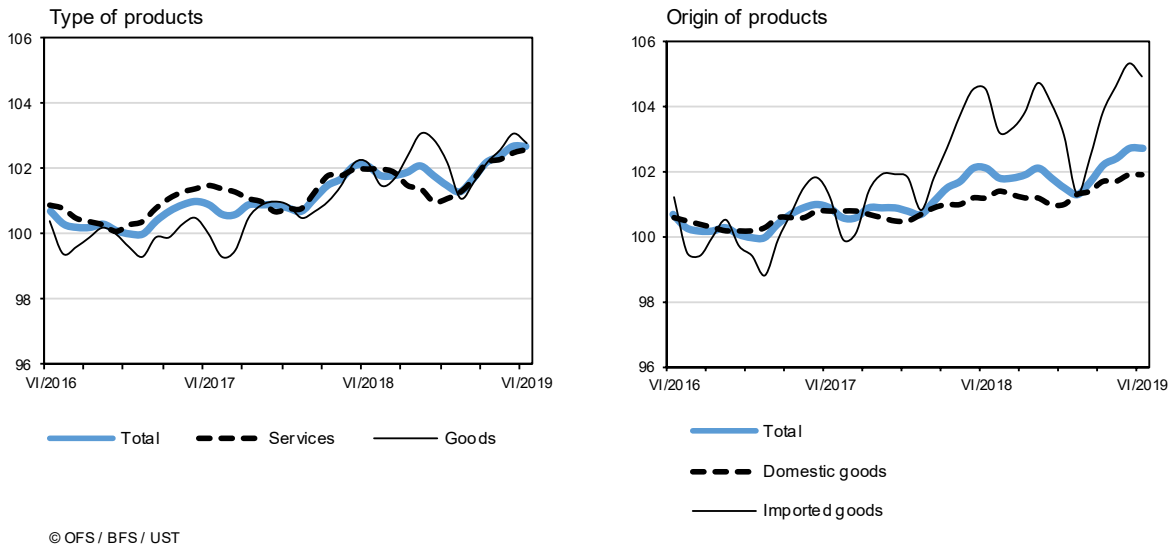
G1 Swiss Consumer Price Index (December 2015 = 100): index evolution



G2 Swiss Consumer Price Index: change in %



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



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