

Press release

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05 Prices

Swiss Consumer Price Index in August 2019

Consumer prices remained stable in August

The consumer price index (CPI) remained stable in August 2019 compared with the previous month, reaching 102.1 points (December 2015 = 100). Inflation was +0.3% 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. Airfares as well as prices for international package holidays and in-patient hospital services decreased. In contrast, prices for clothing, footwear and housing rental increased.

Main results August 2019	Index level	% change compared with	
	Base Dec. 2015 (=100)	previous month	August 2018
CPI: Total	102.1	0.0	+0.3
- Core inflation *	101.2	0.0	+0.4
- Domestic products	101.7	0.0	+0.4
- Imported products	103.4	0.0	+0.1

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

Harmonised Index of Consumer Prices (HICP)

In August 2019, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 101.94 points (base 2015 = 100). This corresponds to a rate of change of +0.1% compared with the previous month and of +0.5% compared with the same month of 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.hicp.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 August 2019 will be published by Eurostat on 18 September 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.

Swiss Consumer Price Index, December 2015 = 100

Indices and change rates in August 2019

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	August 2018	
Total	100.000	102.1	0.0	0.3	-0.010
Major groups					
Food and non-alcoholic beverages	10.673	104.2	0.1	0.3	0.009
Alcoholic beverages and tobacco	2.813	102.9	-0.2	1.2	-0.006
Clothing and footwear	3.644	101.4	3.1	2.2	0.104
Housing and energy	25.149	103.7	0.1	0.3	0.013
Household goods and services	3.727	97.5	0.3	2.4	0.013
Healthcare	15.466	98.0	-0.3	-0.6	-0.041
Transport	10.752	103.8	-1.0	0.4	-0.107
Communications	2.969	98.9	-0.1	0.0	-0.004
Recreation and culture	8.797	104.7	-0.5	-0.8	-0.050
Education	1.065	103.5	0.9	0.8	0.010
Restaurants and hotels	9.428	102.7	0.2	0.7	0.022
Other goods and services	5.517	99.3	0.5	0.9	0.028
Type of products					
Goods	40.357	102.2	0.2	0.4	0.082
Non durables	26.142	104.3	-0.2	-0.1	-0.043
Semi durables	6.496	99.6	2.0	1.5	0.120
Durables	7.719	97.8	0.1	1.4	0.005
Services	59.643	102.1	-0.2	0.2	-0.092
Private Services	49.806	102.9	-0.1	0.4	-0.064
Public Services	9.837	98.3	-0.3	-0.5	-0.028
Origin of products					
Domestic products	74.630	101.7	0.0	0.4	-0.022
Imported products	25.370	103.4	0.0	0.1	0.012
Additional classifications					
Health care	15.466	98.0	-0.3	-0.6	-0.041
Index without health care	84.534	102.9	0.0	0.5	0.031
Housing rental	18.273	102.7	0.2	0.5	0.040
Index without housing rental	81.727	102.0	-0.1	0.3	-0.050
Petroleum products	3.169	119.6	-0.8	-3.5	-0.027
Index without petroleum products	96.831	101.6	0.0	0.5	0.016
Tobacco products	1.701	101.9	-0.3	0.8	-0.005
Index without tobacco products	98.299	102.1	0.0	0.3	-0.006
Alcoholic beverages	2.239	103.6	0.0	1.6	0.000
Index without alcoholic beverages	97.761	102.1	0.0	0.3	-0.010
Clothing and footwear	3.644	101.4	3.1	2.2	0.104
Index without clothing and footwear	96.356	102.1	-0.1	0.2	-0.114
Administered prices	22.760	98.9	-0.1	-0.3	-0.028
Index without administered prices	77.240	103.1	0.0	0.5	0.018
Core inflation 1 ¹	89.068	101.2	0.0	0.4	-0.011
Fresh and seasonal products	4.950	107.6	0.5	0.6	0.027
Energy and fuels	5.982	113.2	-0.4	-0.8	-0.026
Core inflation 2 ²	68.939	102.1	0.0	0.7	0.017

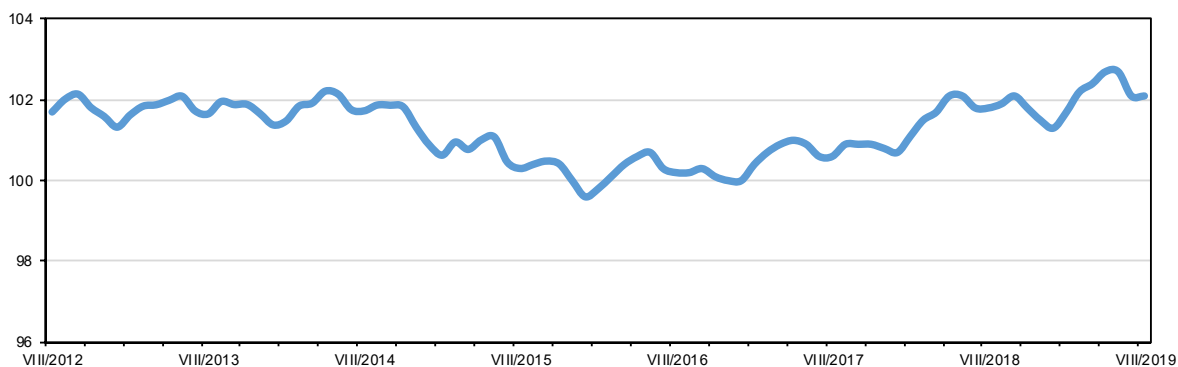
¹ Core inflation 1 = total without fresh and seasonal products, energy and fuels.

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

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

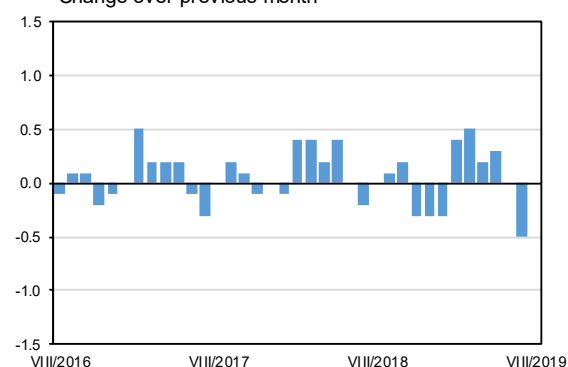
Position	Contribution to the change of the global index compared to the last survey period	Weight in %	Index	Change in % over previous month	Change in % over same month of previous year
Air transport	-0.092	0.734	104.2	-10.7	2.4
International package holidays	-0.043	2.382	118.8	-1.6	-5.3
In-patient hospital services	-0.031	3.185	95.7	-1.0	-1.0
Heating oil	-0.022	0.927	135.3	-2.5	-6.9
Other fruits	-0.019	0.074	101.9	-18.3	12.5
Fruiting vegetables	-0.018	0.252	129.5	-6.1	7.3
Public transport: direct service	-0.011	1.186	100.4	-1.0	-2.8
Medicines	-0.007	3.187	94.4	-0.2	-2.5
Potatoes	-0.006	0.085	111.2	-6.0	3.7
Personal computers	-0.006	0.257	78.5	-2.4	-4.4
Margarine, fats, edible oils	-0.005	0.114	95.4	-3.9	-4.4
Cigarettes	-0.005	1.475	101.5	-0.4	0.6
Detergents and cleaning products	-0.005	0.295	98.5	-1.5	0.5
Books and brochures	-0.005	0.287	99.2	-1.7	1.0
[...]					
Poultry	0.005	0.358	101.2	1.3	1.6
Women's underwear	0.005	0.184	99.5	2.7	0.9
Beef	0.006	0.423	107.4	1.5	0.2
Berries	0.006	0.122	90.7	6.0	-3.4
Dried fruit and nuts	0.006	0.202	104.6	2.8	2.8
Natural mineral water	0.006	0.117	107.8	4.6	1.5
Men's shirts	0.006	0.111	100.7	6.3	-3.0
Women's blouses	0.006	0.122	113.3	5.5	-1.3
Men's footwear	0.006	0.266	92.1	2.5	-0.3
Toys	0.006	0.266	97.7	2.5	-0.6
Tropical fruits	0.007	0.096	110.7	6.9	10.5
Brassicas	0.008	0.054	162.9	11.5	11.8
Bedroom furniture	0.008	0.438	96.0	1.9	4.7
Salad vegetables	0.011	0.226	123.6	4.8	-1.4
Men's trousers	0.012	0.187	105.1	6.5	5.9
Women's footwear	0.014	0.377	95.3	4.1	2.9
Social protection services	0.014	0.588	101.2	2.4	1.6
Luggage, bags and accessories	0.015	0.286	98.4	5.6	1.1
Hotels	0.019	1.273	105.7	1.4	0.4
Women's trousers	0.030	0.276	104.8	12.8	-0.6
Housing rentals (Rental index)	0.040	13.956	103.1	0.3	0.5

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

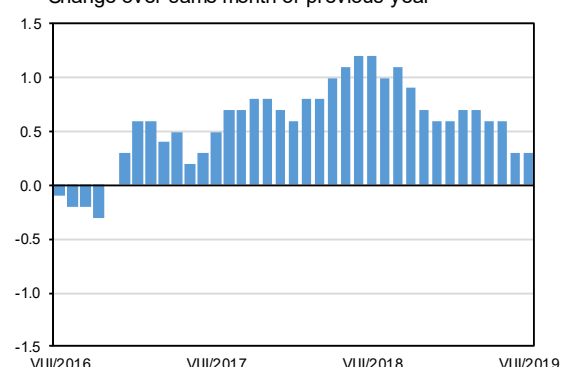


G2 Swiss Consumer Price Index: change in %

Change over previous month

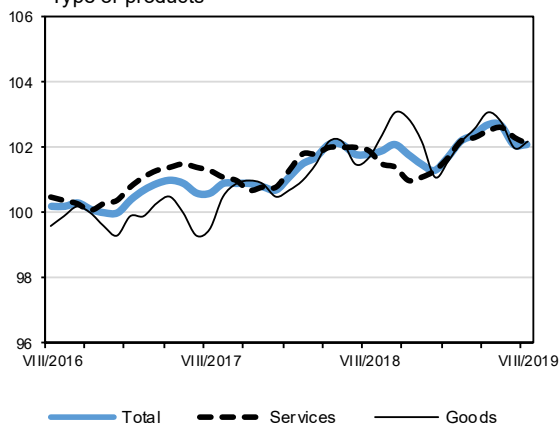


Change over same month of previous year

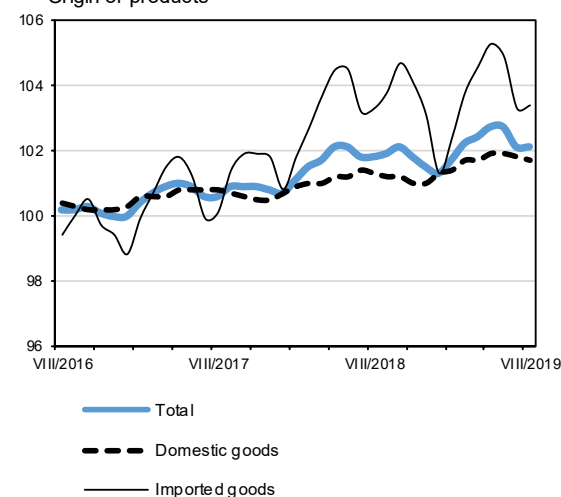


G3 Swiss Consumer Price Index (December 2015 = 100): Type and origin of products

Type of products



Origin of products



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