

Press release

Embargo: 02.10.2019, 8:30

05 Prices

Swiss Consumer Price Index in September 2019

Consumer prices fell by 0.1% in September

The consumer price index (CPI) fell by 0.1% in September 2019 compared with the previous month, reaching 102.0 points (December 2015 = 100). Inflation was +0.1% compared with the same month of the previous year. These are the results of the Federal Statistical Office (FSO).

The decrease of 0.1% compared with the previous month can be explained by several factors including falling prices for foreign package holidays and petrol. The prices of airfares and hotel accommodation also declined. In contrast, prices for clothing and heating oil increased.

Main results	Index level	% change compared with	
		previous month	September 2018
September 2019	Base Dec. 2015 (=100)		
CPI: Total	102.0	-0.1	+0.1
- Core inflation *	101.1	0.0	+0.4
- Domestic products	101.6	-0.1	+0.4
- Imported products	103.3	0.0	-0.5

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

Harmonised Index of Consumer Prices (HICP)

In September 2019, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 101.56 points (base 2015=100). This corresponds to a rate of change of -0.4% compared with the previous month and of +0.1% 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 September 2019 will be published by Eurostat on 16 October 2019. You will find the HICP results on the Eurostat website at the following address: <https://ec.europa.eu/eurostat/web/hicp>

Information

Info CPI, FSO, Prices section, tel.: +41 58 463 69 00, email: LK@bfs.admin.ch
FSO Media Service, tel.: +41 58 463 60 13, email: media@bfs.admin.ch

Online

Further information and publications: www.cpi.bfs.admin.ch
Statistics counts for you: www.statistics-counts.ch
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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.

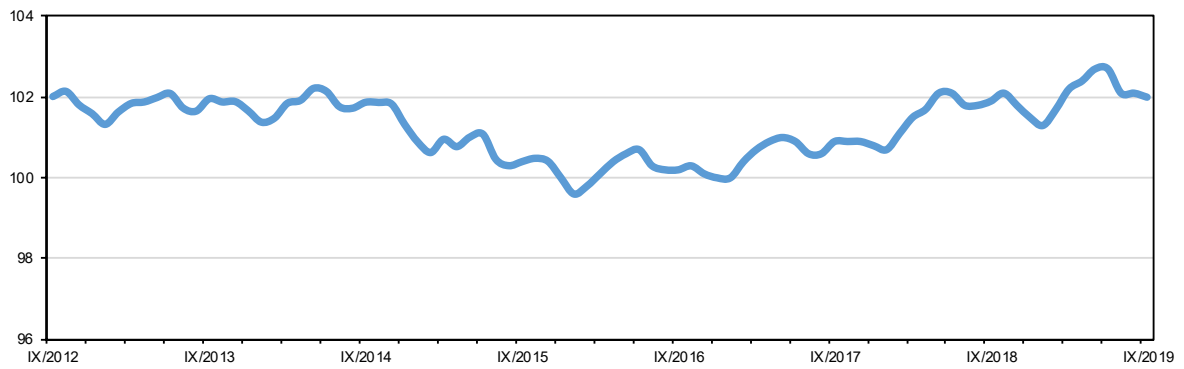
Indices and change rates in September 2019

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	September 2018	
Total	100.000	102.0	-0.1	0.1	-0.110
Major groups					
Food and non-alcoholic beverages	10.673	104.0	-0.2	-0.3	-0.027
Alcoholic beverages and tobacco	2.813	103.3	0.4	1.6	0.011
Clothing and footwear	3.644	105.5	4.1	2.2	0.141
Housing and energy	25.149	103.8	0.1	0.3	0.022
Household goods and services	3.727	97.6	0.1	2.0	0.004
Healthcare	15.466	98.0	0.0	-0.6	-0.005
Transport	10.752	103.0	-0.8	-0.2	-0.091
Communications	2.969	98.7	-0.2	-0.2	-0.006
Recreation and culture	8.797	103.1	-1.5	-1.2	-0.133
Education	1.065	103.5	0.0	0.9	0.000
Restaurants and hotels	9.428	102.3	-0.4	0.7	-0.038
Other goods and services	5.517	99.6	0.2	1.1	0.013
Type of products					
Goods	40.357	102.4	0.2	0.0	0.089
Non durables	26.142	104.0	-0.2	-0.7	-0.059
Semi durables	6.496	102.0	2.4	1.2	0.151
Durables	7.719	97.8	0.0	1.2	-0.003
Services	59.643	101.8	-0.3	0.3	-0.199
Private Services	49.806	102.5	-0.4	0.4	-0.202
Public Services	9.837	98.4	0.0	-0.5	0.003
Origin of products					
Domestic products	74.630	101.6	-0.1	0.4	-0.104
Imported products	25.370	103.3	0.0	-0.5	-0.006
Additional classifications					
Health care	15.466	98.0	0.0	-0.6	-0.005
Index without health care	84.534	102.8	-0.1	0.3	-0.104
Housing rental	18.273	102.7	0.0	0.5	0.000
Index without housing rental	81.727	101.9	-0.1	0.1	-0.110
Petroleum products	3.169	118.4	-1.0	-5.9	-0.031
Index without petroleum products	96.831	101.5	-0.1	0.4	-0.079
Tobacco products	1.701	102.2	0.2	0.5	0.004
Index without tobacco products	98.299	102.0	-0.1	0.1	-0.114
Alcoholic beverages	2.239	103.8	0.2	2.0	0.004
Index without alcoholic beverages	97.761	102.0	-0.1	0.1	-0.113
Clothing and footwear	3.644	105.5	4.1	2.2	0.141
Index without clothing and footwear	96.356	101.9	-0.3	0.1	-0.251
Administered prices	22.760	98.9	0.0	-0.3	0.000
Index without administered prices	77.240	103.0	-0.1	0.3	-0.110
Core inflation 1 ¹	89.068	101.1	0.0	0.4	-0.032
<i>Fresh and seasonal products</i>	4.950	106.6	-0.9	-0.9	-0.047
<i>Energy and fuels</i>	5.982	112.6	-0.5	-2.1	-0.031
Core inflation 2 ²	68.939	102.1	0.0	0.7	-0.032

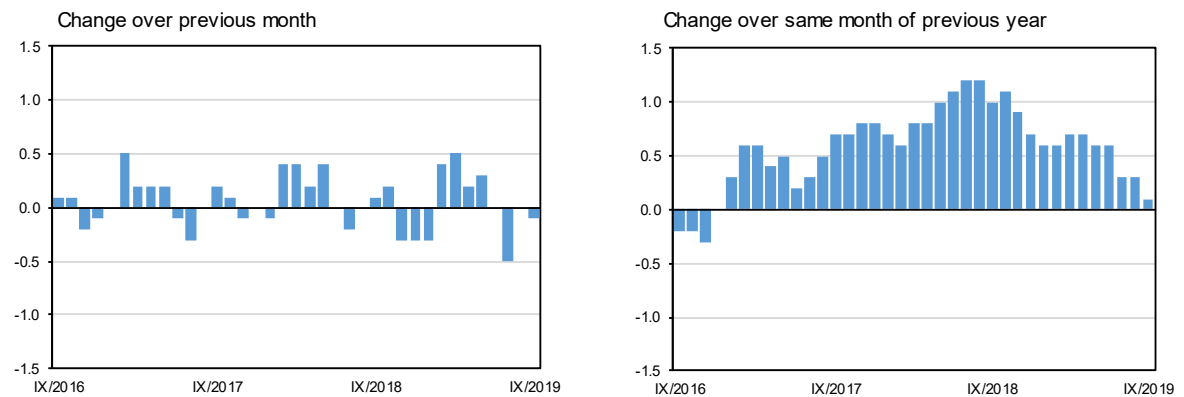
Principal contributions to change in the global index in September 2019

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
International package holidays	-0,137	2,382	112,7	-5,2	-4,7
Petrol	-0,043	1,501	111,6	-2,8	-5,5
Air transport	-0,038	0,734	99,1	-4,9	3,9
Hotels	-0,029	1,273	103,4	-2,1	1,0
Pet related products	-0,010	0,365	97,8	-2,7	-1,2
Fruit or vegetable juices	-0,009	0,162	94,3	-5,2	-1,9
Pork	-0,008	0,272	110,0	-2,7	1,5
Diesel	-0,008	0,741	113,9	-1,1	-4,3
Sausages	-0,007	0,421	104,7	-1,5	3,6
Dried fruit and nuts	-0,007	0,202	101,0	-3,4	-1,9
Brassicac	-0,006	0,054	151,0	-7,3	-5,4
Onions and leeks	-0,006	0,068	107,9	-8,3	-3,2
Salad vegetables	-0,005	0,226	121,2	-1,9	-8,6
Natural mineral water	-0,005	0,117	103,5	-3,9	0,3
Medical products	-0,005	0,224	92,4	-2,4	-2,0
Personal computers	-0,005	0,257	77,0	-2,0	-7,1
[...]					
Fresh, soft and melted cheese	0,005	0,291	100,0	1,6	-0,3
Margarine, fats, edible oils	0,005	0,114	99,4	4,2	-0,8
Soft drinks	0,005	0,220	104,9	2,4	2,6
Babies' clothing	0,005	0,060	99,9	8,4	-2,2
Men's footwear	0,005	0,266	93,8	1,8	0,7
Luggage, bags and accessories	0,005	0,286	100,1	1,7	0,8
Citrus fruit	0,006	0,113	130,6	4,5	-4,0
Foreign red wine	0,006	0,397	104,4	1,3	4,7
Women's skirts and dresses	0,006	0,146	124,2	3,7	4,9
Kitchen and dining room furniture	0,006	0,209	97,9	3,0	3,2
Women's coats and jackets	0,007	0,303	102,6	2,4	7,0
Women's underwear	0,007	0,184	103,6	4,1	2,2
Women's footwear	0,007	0,377	97,2	2,1	3,3
Men's trousers	0,008	0,187	109,3	4,0	5,5
Children's knitwear	0,008	0,069	108,6	14,2	-1,1
Books and brochures	0,008	0,287	102,0	2,8	0,0
Jewellery	0,008	0,189	96,6	4,3	0,8
Women's blouses	0,009	0,122	122,3	8,0	0,1
Other clothing accessories	0,009	0,125	99,0	7,9	-1,8
Leisure-time courses	0,010	0,717	104,7	1,4	1,4
Women's trousers	0,014	0,276	110,4	5,3	0,5
Men's knitwear	0,015	0,147	110,8	11,1	2,6
Fruiting vegetables	0,018	0,252	138,0	6,6	-0,3
Heating oil	0,020	0,927	138,3	2,3	-7,2
Women's jumpers	0,031	0,321	112,7	10,3	2,4

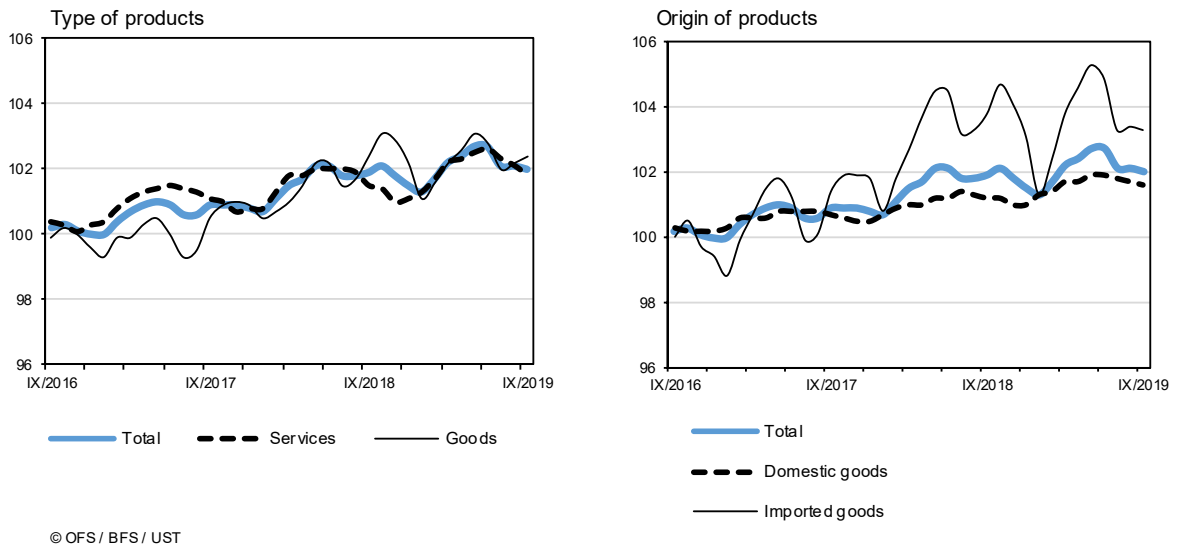
G1 Swiss Consumer Price Index (December 2015 = 100): index evolution



G2 Swiss Consumer Price Index: change in %



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



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