

Press release

Embargo: 4.1.2022, 8:30

05 Prices

Swiss Consumer Price Index in December and annual inflation 2021

Average annual inflation of +0.6% in 2021

The consumer price index (CPI) fell by 0.1% in December 2021 compared with the previous month, reaching 101.5 points (December 2020 = 100). Inflation was +1.5% compared with the same month of the previous year. The average annual inflation reached +0.6% in 2021. These are the results of the Federal Statistical Office (FSO).

Average annual inflation for 2021 corresponds to the rate of change between the annual average of the CPI for 2021 and that for 2020. The annual average is equal to the arithmetic mean of the 12 monthly indices of the calendar year. Average annual inflation was +0.6% in 2021. This increase is due in particular to higher prices for petroleum products and for housing rentals. In contrast, prices for international package holidays and medicines decreased. Prices for domestic products increased by 0.3% on average, those for imported products increased by 1.5%. Average annual inflation was – 0.7% in 2020 and +0.4% in 2019.

The CPI decrease of 0.1% in December 2021 compared with the previous month is due to several factors including falling prices for heating oil. The prices for air transport also declined, along with the prices for fuel. In contrast, prices for hire of private means of transport, for hotel accommodation and for second-hand cars increased.

Main results December 2021	Index level	% change compared with	
	Base Dec. 2020 (=100)	previous month	December 2020
CPI: Total	101.5	-0.1	+1.5
- Core inflation *	100.8	0.0	+0.8
- Domestic products	100.8	+0.1	+0.8
- Imported products	103.8	-0.6	+3.8

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

Publication dates for the Swiss Consumer Price Index (CPI) in 2022

The CPI press release will be published at 8.30am on the following dates:

CPI for	Publication date
January	11.02.2022
February	03.03.2022
March	01.04.2022
April	05.05.2022
May	02.06.2022
June	04.07.2022
July	03.08.2022
August	01.09.2022
September	03.10.2022
October	03.11.2022
November	01.12.2022
December	04.01.2023

Harmonised Index of Consumer Prices (HICP)

In December 2021, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 101.53 points (base 2015 = 100). This corresponds to a rate of change of 0.0% compared with the previous month and of +1.3% compared with the same month of the previous year. The average annual inflation rate was +0.5%.

The HICP is a supplementary indicator for inflation based on a harmonised method across EU member countries. It allows the comparison of inflation in Switzerland with that in European countries.

The European Statistical Office, Eurostat, publishes the results 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 note, the 2021 weighting of the Swiss standard HICP basket and the FSO News publication on the HICP are also available on this page. Eurostat will publish the HICP indices for other European countries for December 2021 on 20 January 2022. 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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Further information and publications: www.cpi.bfs.admin.ch
Statistics counts for you: <https://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 (SNB) 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.

For the preparation of economic forecasts and calculation of the quarterly GDP, the State Secretariat for Economic Affairs (SECO) also received the press release four working days before publication.

Indices and change rates in December 2021

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	December 2020	
Total	100.000	101.5	-0.1	1.5	-0.102
Major groups					
Food and non-alcoholic beverages	11.930	98.6	-0.5	-1.4	-0.059
Alcoholic beverages and tobacco	3.013	100.8	-0.9	0.8	-0.027
Clothing and footwear	2.762	100.8	-1.1	0.8	-0.030
Housing and energy	27.165	102.6	-0.1	2.6	-0.035
Household goods and services	3.810	101.9	0.3	1.9	0.011
Healthcare	17.580	99.5	-0.1	-0.5	-0.024
Transport	10.019	107.2	0.0	7.2	-0.005
Communications	3.114	100.0	0.7	0.0	0.020
Recreation and culture	7.480	101.3	0.0	1.3	0.003
Education	0.559	100.7	0.0	0.7	0.000
Restaurants and hotels	6.859	101.7	0.5	1.7	0.032
Other goods and services	5.709	100.4	0.2	0.4	0.013
Type of products					
Goods	40.960	102.3	-0.4	2.3	-0.146
Non durables	27.328	102.2	-0.6	2.2	-0.155
Semi durables	5.397	101.2	-0.5	1.2	-0.025
Durables	8.235	103.1	0.4	3.1	0.033
Services	59.040	101.0	0.1	1.0	0.044
Private Services	48.002	101.3	0.1	1.3	0.046
Public Services	11.038	100.0	0.0	0.0	-0.001
Origin of products					
Domestic products	76.423	100.8	0.1	0.8	0.045
Imported products	23.577	103.8	-0.6	3.8	-0.147
Additional classifications					
Health care	17.580	99.5	-0.1	-0.5	-0.024
Index without health care	82.420	102.0	-0.1	2.0	-0.078
Housing rental	20.104	101.3	0.0	1.3	0.000
Index without housing rental	79.896	101.6	-0.1	1.6	-0.102
Petroleum products	2.433	129.0	-2.5	29.0	-0.080
Index without petroleum products	97.567	100.8	0.0	0.8	-0.022
Tobacco products	1.787	101.3	-0.1	1.3	-0.002
Index without tobacco products	98.213	101.5	-0.1	1.5	-0.100
Alcoholic beverages	2.035	100.3	-1.2	0.3	-0.024
Index without alcoholic beverages	97.965	101.6	-0.1	1.6	-0.078
Clothing and footwear	2.762	100.8	-1.1	0.8	-0.030
Index without clothing and footwear	97.238	101.6	-0.1	1.6	-0.072
Administered prices	26.691	100.2	-0.1	0.2	-0.022
Index without administered prices	73.309	102.0	-0.1	2.0	-0.080
Core inflation 1 ¹	89.814	100.8	0.0	0.8	-0.012
<i>Fresh and seasonal products</i>	4.885	99.8	-0.4	-0.2	-0.020
<i>Energy and fuels</i>	5.301	115.2	-1.2	15.2	-0.070
Core inflation 2 ²	65.812	101.2	0.0	1.2	0.010

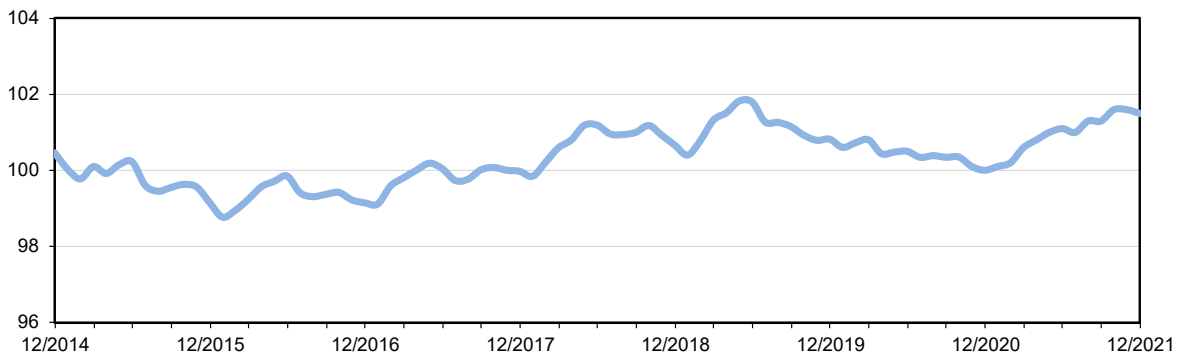
¹ core inflation 1 = total without fresh and seasonal products, energy and fuels

² core inflation 2 = core inflation 1 without products whose prices are administered

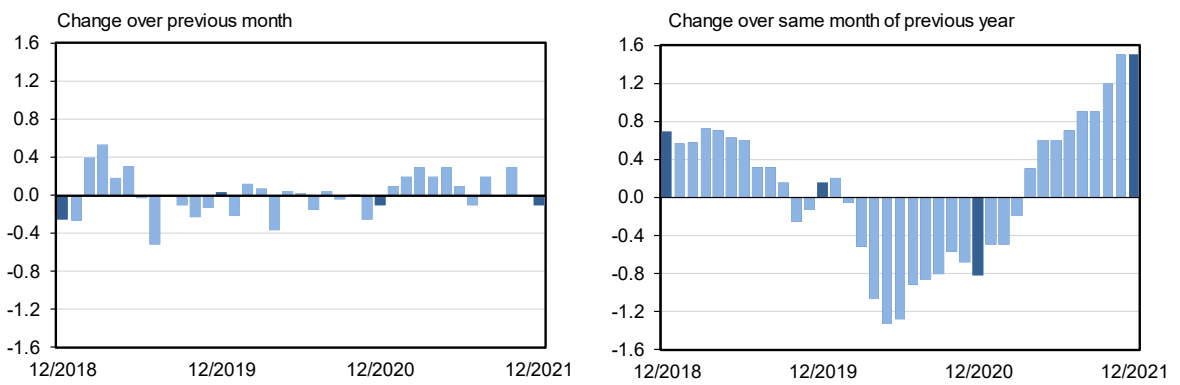
Principal contributions to change in the global index in December 2021

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	-0.046	0.783	136.8	-4.2	36.8
Air transport	-0.033	0.439	106.8	-6.6	6.8
Petrol	-0.024	1.146	126.5	-1.6	26.5
Medicines	-0.020	3.476	98.4	-0.6	-1.6
Brassicas	-0.017	0.052	102.4	-24.3	2.4
Foreign red wine	-0.017	0.399	100.0	-4.0	0.0
International package holidays	-0.016	0.956	104.5	-1.6	4.5
Fruiting vegetables	-0.014	0.256	93.1	-5.8	-6.9
Soft drinks	-0.012	0.252	93.5	-5.1	-6.5
Coffee (retail)	-0.011	0.369	101.7	-2.9	1.7
Diesel	-0.010	0.504	122.3	-1.6	22.3
Cold cuts and other meat products	-0.009	0.459	96.4	-1.9	-3.6
Other vegetables, aromatic herbs and mushrooms	-0.007	0.130	98.5	-4.9	-1.5
Men's footwear	-0.007	0.208	99.6	-3.2	-0.4
Root vegetables	-0.006	0.197	101.5	-2.7	1.5
Salad vegetables	-0.006	0.216	96.6	-2.7	-3.4
Living room and home office furniture	-0.006	0.414	103.8	-1.4	3.8
Paper articles for personal hygiene	-0.006	0.200	99.3	-2.8	-0.7
Clothing accessories	-0.005	0.129	100.1	-4.0	0.1
Olive oil	-0.005	0.079	93.3	-6.7	-6.7
[...]					
Winter sports equipment	0.005	0.126	106.9	4.0	6.9
Hard and semi-hard cheese	0.006	0.558	99.1	1.1	-0.9
Jam and honey	0.006	0.081	101.8	7.7	1.8
Wood pellets	0.006	0.059	111.6	10.3	11.6
Personal computers	0.007	0.248	98.9	2.9	-1.1
Products for personal care	0.007	0.225	100.4	3.1	0.4
Dried fruit and nuts	0.008	0.242	97.1	3.7	-2.9
Detergents and cleaning products	0.008	0.300	102.0	2.9	2.0
New cars	0.011	2.398	102.6	0.5	2.6
Second-hand cars	0.012	1.309	109.6	0.9	9.6
Fixed-line communication	0.018	0.095	121.6	19.2	21.6
Hotels	0.026	0.885	106.3	2.9	6.3
Hire of private means of transport	0.040	0.094	172.8	33.7	72.8

G1 Swiss Consumer Price Index (December 2020 = 100): index evolution



G2 Swiss Consumer Price Index: change in %



G3 Swiss Consumer Price Index (December 2020 = 100): Type and origin of products

