

Press release

Embargo: 11.02.2022, 08:30

05 Prices

Swiss Consumer Price Index in January 2022

Consumer prices increased by 0.2% in January

The consumer price index (CPI) increased by 0.2% in January 2022 compared with the previous month, reaching 101.7 points (December 2020 = 100). Inflation was +1.6% compared with the same month of the previous year. These are the results of the Federal Statistical Office (FSO).

The 0.2% increase compared with the previous month is due to several factors including rising prices for gas. Hotel accommodation also recorded a price increase, as did second-hand cars. In contrast, prices for hire of private means of transport and clothing and footwear decreased, the latter due to seasonal sales.

Main results January 2022	Index level	% change compared with	
	Base Dec. 2020 (=100)	previous month	January 2021
CPI: Total	101.7	+0.2	+1.6
- Core inflation *	100.6	-0.2	+0.8
- Domestic products	101.1	+0.3	+0.9
- Imported products	103.7	-0.1	+4.0

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

Reweighted basket of goods

In order to take into account the changing consumption habits of private households, the basket of goods has been reweighted annually since December 2001. The household budget survey that is carried out every year is used as the basis for the weighting of the basket of goods. The consumer expenditure of 3400 private households drawn at random from the sample frame for personal and household surveys is surveyed in detail and extrapolated to give an average expenditure structure.

In general, the weights of the basket of goods were based on the results of the household budget survey from the penultimate year, which would then have been indexed with the price development until December of the previous year. There were however significant changes to the consumption expenditure of private households in the two years 2020 and 2021 due to the corona crisis. Given these circumstances, it is not possible to estimate a consumer structure for December of the previous year using the survey results from the penultimate year.

That is why an up to the minute evaluation of the HBS was carried out for the weighting of the 2021 basket of goods. Exactly the same procedure is being carried out for the 2022 weighting. For this reason, the 2021 CPI weighting has been drawn from the survey results for the months December 2020 to November 2021. This is an evaluation using data as at the end of December 2021. The evaluation includes a sufficient number of responses from the 12-month period covered and provides qualitatively good results. It therefore serves as an up-to-date data basis for the 2022 CPI weighting which depicts important shifts in consumer spending in 2021.

For the sectors in which the survey does not provide enough information, additional industry and market research data is drawn upon as it is every year. This concerns in particular expenditure on energy, tobacco, gambling and new cars.

In 2021, the CPI weights were again subject to substantial shifts in comparison with the previous year. The weight of the main group transport rose from 10.0% to 11.05% (+1.0 percentage points), that of the main group furnishings and ongoing housekeeping rose from 3.8% to 4.5% (+0.7 percentage points). Households continued to spend an increasing share on food (+0.7 percentage points) and on fast food (+0.5 percentage points). On the other hand, the CPI weight of restaurants and cafés fell markedly from 4.4% to 2.7% (−1.7 percentage points), that of package holidays fell again from 1.1% to 0.5% (−0.6 percentage points). The weight of health care (−0.9 percentage points) and rents (−0.5 percentage points) also fell, but were still considerably higher than pre-pandemic levels.

Basket of goods and services of the Swiss consumer price index
Main groups and weightings, 2021 and 2022

	Weights in %	
	2021	2022
Total	100.000	100.000
Food and non-alcoholic beverages	11.930	12.608
Alcoholic beverages and tobacco	3.013	3.482
Clothing and footwear	2.762	2.691
Housing and energy	27.165	26.595
Household goods and services	3.810	4.518
Healthcare	17.580	16.671
Transport	10.019	10.976
Communications	3.114	3.029
Recreation and culture	7.480	6.775
Education	0.559	0.949
Restaurants and hotels	6.859	5.823
Other goods and services	5.709	5.883

More detailed information can be found in FSO News which can be downloaded from the following address: www.CPI.bfs.admin.ch

Harmonised Index of Consumer Prices (HICP)

In January 2022, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 101.69 points (base 2015 = 100). This corresponds to a rate of change of +0.2% compared with the previous month and of +1.4% 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 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 2022 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 January 2022 on 23 February 2022. You will find the HICP results on the Eurostat website at the following address: <https://ec.europa.eu/eurostat/web/hicp>

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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 (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.

Swiss Consumer Price Index, December 2020 = 100

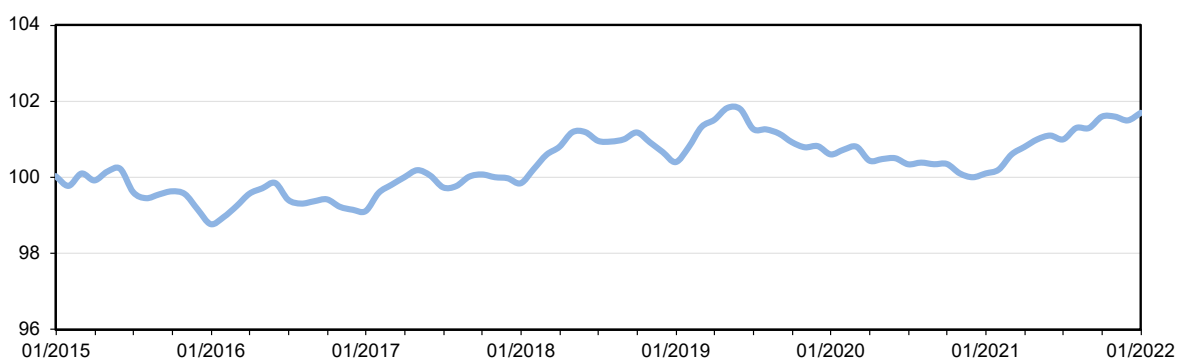
Indices and change rates in January 2022

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	January 2021	
Total	100.000	101.7	0.2	1.6	0.171
Major groups					
Food and non-alcoholic beverages	12.608	98.5	-0.1	-1.5	-0.015
Alcoholic beverages and tobacco	3.482	101.3	0.5	0.9	0.016
Clothing and footwear	2.691	93.2	-7.5	-0.1	-0.202
Housing and energy	26.595	103.6	1.0	3.4	0.254
Household goods and services	4.518	101.7	-0.2	1.8	-0.009
Healthcare	16.671	99.5	0.0	-0.6	-0.004
Transport	10.976	107.2	0.0	6.2	-0.003
Communications	3.029	99.7	-0.3	-0.4	-0.011
Recreation and culture	6.775	101.5	0.1	1.7	0.009
Education	0.949	100.7	0.0	0.7	0.000
Restaurants and hotels	5.823	103.9	2.3	2.9	0.132
Other goods and services	5.883	100.4	0.1	0.1	0.004
Type of products					
Goods	43.985	102.5	0.2	2.4	0.085
Non durables	28.597	103.1	0.9	2.4	0.245
Semi durables	5.594	97.5	-3.7	0.9	-0.206
Durables	9.794	103.6	0.5	3.3	0.045
Services	56.015	101.2	0.2	1.1	0.086
Private Services	45.762	101.4	0.2	1.3	0.078
Public Services	10.253	100.1	0.1	0.1	0.008
Origin of products					
Domestic products	75.015	101.1	0.3	0.9	0.194
Imported products	24.985	103.7	-0.1	4.0	-0.023
Additional classifications					
Health care	16.671	99.5	0.0	-0.6	-0.004
Index without health care	83.329	102.2	0.2	2.1	0.175
Housing rental	19.607	101.3	0.0	1.3	0.000
Index without housing rental	80.393	101.8	0.2	1.7	0.171
Petroleum products	2.569	130.6	1.2	24.7	0.032
Index without petroleum products	97.431	101.0	0.1	1.1	0.139
Tobacco products	1.837	101.4	0.1	1.4	0.002
Index without tobacco products	98.163	101.7	0.2	1.7	0.170
Alcoholic beverages	2.203	101.0	0.7	0.6	0.015
Index without alcoholic beverages	97.797	101.7	0.2	1.7	0.156
Clothing and footwear	2.691	93.2	-7.5	-0.1	-0.202
Index without clothing and footwear	97.309	101.9	0.4	1.7	0.373
Administered prices	25.576	100.9	0.8	0.8	0.200
Index without administered prices	74.424	102.0	0.0	2.0	-0.029
Core inflation 1 ¹	89.253	100.6	-0.2	0.8	-0.162
Fresh and seasonal products	5.281	101.6	1.9	0.2	0.098
Energy and fuels	5.466	120.2	4.3	17.3	0.235
Core inflation 2 ²	66.395	100.9	-0.2	1.2	-0.165
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					

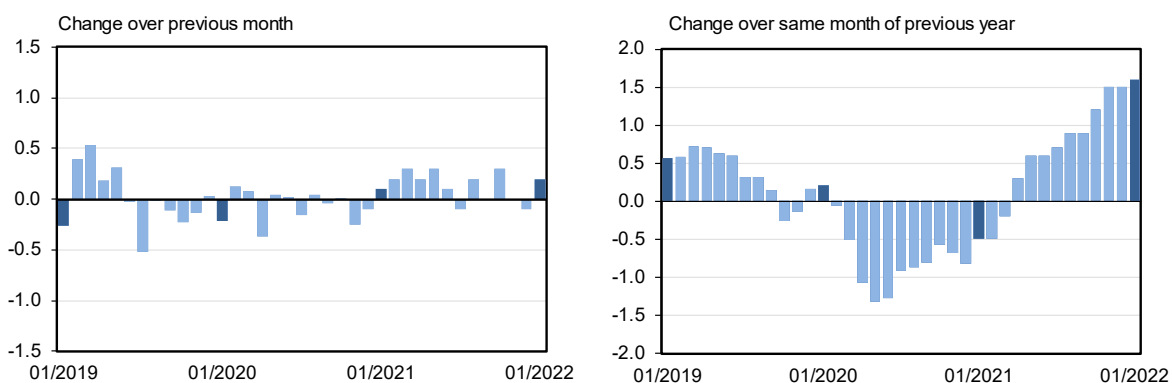
Principal contributions to change in the global index in January 2022

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
Gas	0.147	0.611	134.7	24.1	37.0
Hotels	0.125	0.992	119.7	12.6	10.7
Second-hand cars	0.059	1.690	113.4	3.5	10.0
Electricity	0.049	1.993	103.8	2.4	2.4
Heating oil	0.049	0.623	147.5	7.8	42.3
Sparkling wine	0.018	0.119	116.1	15.4	3.5
Soft drinks	0.016	0.263	99.0	5.9	-4.0
Products for face care and make-up	0.011	0.236	110.4	4.6	1.0
Living room and home office furniture	0.009	0.581	105.4	1.5	4.7
Fresh fish	0.008	0.298	99.7	2.5	-1.4
Berries	0.008	0.172	92.7	4.5	-7.3
Fruit or vegetable juices	0.008	0.180	97.6	4.3	3.0
Reception of paid audiovisual content	0.008	0.284	103.0	2.9	3.0
Coffee (retail)	0.007	0.397	103.4	1.7	-2.0
Mountain railways, ski lifts	0.007	0.238	105.1	2.9	2.4
Ice-cream	0.006	0.139	103.9	4.4	0.5
Postal services	0.006	0.086	107.3	7.3	7.1
Pet related products	0.006	0.360	98.6	1.5	-0.8
Wood pellets	0.005	0.063	121.2	8.6	20.8
Fast food meals	0.005	1.182	100.8	0.4	0.7
[...]					
Onions and leeks	-0.005	0.082	97.2	-5.7	-2.5
Babies' clothing	-0.005	0.061	94.4	-7.8	1.8
Bedroom furniture	-0.005	0.409	102.6	-1.2	5.5
Light fittings	-0.005	0.190	99.9	-2.7	1.8
Other cereal products	-0.006	0.138	96.4	-4.3	-2.9
Cold cuts and other meat products	-0.006	0.496	95.3	-1.2	-5.0
Women's blouses	-0.006	0.065	91.4	-8.9	-0.7
Children's knitwear	-0.006	0.051	88.8	-11.5	0.5
Bed linen and accessories	-0.006	0.173	99.6	-3.2	-0.8
Pork	-0.007	0.281	93.4	-2.4	-5.8
Sausages	-0.007	0.484	92.6	-1.5	-6.4
Women's skirts and dresses	-0.007	0.118	93.1	-5.7	0.7
Children's footwear	-0.007	0.111	95.1	-5.9	-2.0
Luggage, bags and accessories	-0.007	0.217	98.6	-3.1	0.0
Salad vegetables	-0.008	0.229	93.0	-3.7	-7.8
Tropical fruits	-0.009	0.109	89.9	-8.5	-0.7
Jackets for men	-0.009	0.083	90.0	-10.3	0.7
Clothing accessories	-0.009	0.119	92.3	-7.9	-2.0
Women's underwear	-0.010	0.152	92.4	-6.4	-5.0
Men's trousers	-0.012	0.117	90.3	-10.6	-4.3
Men's knitwear	-0.012	0.120	90.6	-10.2	-2.5
Detergents and cleaning products	-0.012	0.322	98.1	-3.8	-1.1
Petrol	-0.012	1.356	125.4	-0.9	19.1
Dried fruit and nuts	-0.013	0.264	92.4	-4.9	-1.8
Fixed-line communication	-0.016	0.115	105.2	-13.5	5.2
Women's footwear	-0.017	0.276	97.4	-6.3	0.9
Men's footwear	-0.018	0.241	92.1	-7.6	-1.4
Air transport	-0.019	0.229	98.1	-8.2	5.7
Women's coats and jackets	-0.020	0.156	91.6	-12.6	5.4
Women's jumpers	-0.020	0.236	89.6	-8.4	-4.8
Root vegetables	-0.021	0.229	92.4	-9.0	-3.5
Personal computers	-0.022	0.305	91.9	-7.2	-3.5
Women's trousers	-0.023	0.217	89.4	-10.8	1.7
Hire of private means of transport	-0.029	0.117	130.2	-24.6	34.7

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

