

## Press release

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### 05 Prices

Swiss Consumer Price Index in May 2022

## Consumer prices increased by 0.7% in May

The consumer price index (CPI) increased by 0.7% in May 2022 compared with the previous month, reaching 104.0 points (December 2020 = 100). Inflation was +2.9% compared with the same month of the previous year. These are the results of the Federal Statistical Office (FSO).

The 0.7% increase compared with the previous month is due to several factors including rising prices for housing rentals. Heating oil also recorded a price increase, as did many food products. In contrast, prices for supplementary accommodation and for detergents and cleaning products decreased.

Main results May 2022	Index level	% change compared with	
	Base Dec. 2020 (=100)	previous month	May 2021
<b>CPI: Total</b>	<b>104.0</b>	<b>+0.7</b>	<b>+2.9</b>
- Core inflation *	102.3	+0.5	+1.7
- Domestic products	102.1	+0.5	+1.5
- Imported products	110.1	+1.1	+7.4

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

## Harmonised Index of Consumer Prices (HICP)

In May 2022, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 103.72 points (base 2015 = 100). This corresponds to a rate of change of +0.6% compared with the previous month and of +2.7% 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](http://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 May 2022 on 17 June 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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### Information

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### 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 May 2022

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	May 2021	
<b>Total</b>	100.000	104.0	0.7	2.9	0.650
<b>Major groups</b>					
Food and non-alcoholic beverages	12.608	101.3	1.8	1.1	0.230
Alcoholic beverages and tobacco	3.482	103.0	1.7	2.7	0.059
Clothing and footwear	2.691	104.0	1.4	1.8	0.038
Housing and energy	26.595	105.5	0.6	4.3	0.156
Household goods and services	4.518	106.1	-0.2	5.0	-0.011
Healthcare	16.671	99.4	0.0	-0.4	-0.002
Transport	10.976	114.8	0.9	10.3	0.099
Communications	3.029	100.1	0.2	0.7	0.007
Recreation and culture	6.775	103.3	0.5	2.5	0.035
Education	0.949	100.7	0.0	0.7	0.000
Restaurants and hotels	5.823	102.8	0.0	1.0	-0.001
Other goods and services	5.883	100.9	0.7	0.3	0.040
<b>Type of products</b>					
Goods	43.985	106.8	1.1	5.2	0.484
Non durables	28.597	107.2	1.4	5.4	0.403
Semi durables	5.594	104.0	0.9	2.7	0.049
Durables	9.794	107.4	0.3	6.2	0.032
Services	56.015	101.9	0.3	1.2	0.166
Private Services	45.762	102.3	0.4	1.5	0.164
Public Services	10.253	100.0	0.0	0.0	0.002
<b>Origin of products</b>					
Domestic products	75.015	102.1	0.5	1.5	0.356
Imported products	24.985	110.1	1.1	7.4	0.295
<b>Additional classifications</b>					
Health care	16.671	99.4	0.0	-0.4	-0.002
Index without health care	83.329	105.0	0.8	3.6	0.652
Housing rental	19.607	102.2	0.4	1.4	0.084
Index without housing rental	80.393	104.5	0.7	3.3	0.566
Petroleum products	2.569	163.7	2.6	40.6	0.081
Index without petroleum products	97.431	102.7	0.6	2.0	0.569
Tobacco products	1.837	101.8	0.5	1.2	0.009
Index without tobacco products	98.163	104.0	0.7	3.0	0.641
Alcoholic beverages	2.203	103.6	2.3	3.6	0.051
Index without alcoholic beverages	97.797	104.0	0.6	2.9	0.599
Clothing and footwear	2.691	104.0	1.4	1.8	0.038
Index without clothing and footwear	97.309	104.0	0.6	3.0	0.612
Administered prices	25.576	100.9	0.0	0.9	0.011
Index without administered prices	74.424	105.1	0.9	3.7	0.639
Core inflation 1 <sup>1</sup>	89.253	102.3	0.5	1.7	0.441
<i>Fresh and seasonal products</i>	5.281	103.8	2.2	0.9	0.116
<i>Energy and fuels</i>	5.466	134.9	1.5	24.8	0.093
Core inflation 2 <sup>2</sup>	66.395	103.2	0.7	2.5	0.441

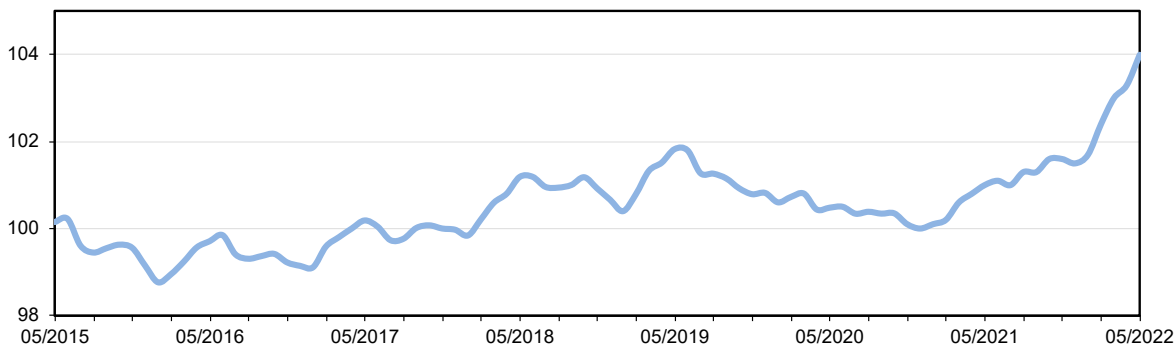
<sup>1</sup> core inflation 1 = total without fresh and seasonal products, energy and fuels

<sup>2</sup> core inflation 2 = Core inflation 1 without products whose prices are administered

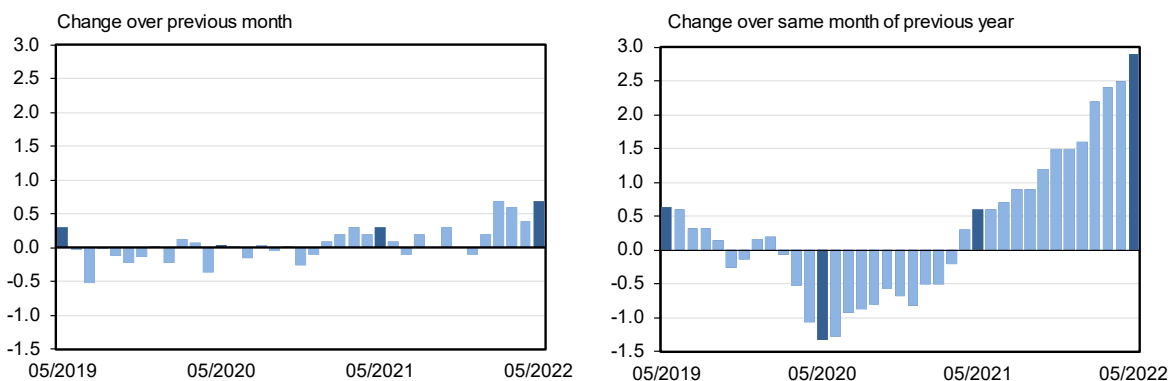
## Principal contributions to change in the global index in May 2022

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
Housing rentals (Rental index)	<b>0.067</b>	15.640	102.4	0.4	1.4
Heating oil	<b>0.046</b>	0.623	211.2	5.1	81.9
International package holidays	<b>0.026</b>	0.324	135.7	6.8	25.0
Stone fruit	<b>0.019</b>	0.135	107.6	14.5	-4.1
Root vegetables	<b>0.019</b>	0.229	102.1	8.9	-0.9
Second-hand cars	<b>0.019</b>	1.690	120.4	1.0	16.4
Women's footwear	<b>0.018</b>	0.276	110.9	6.7	7.1
New cars	<b>0.018</b>	3.046	106.3	0.6	4.6
Diesel	<b>0.018</b>	0.590	151.1	2.5	30.4
Coffee (retail)	<b>0.017</b>	0.397	111.5	4.2	7.4
Imputed rent for owner-occupied dwellings	<b>0.017</b>	3.967	101.6	0.4	1.5
Petrol	<b>0.017</b>	1.356	146.6	1.1	25.3
Air transport	<b>0.017</b>	0.229	170.8	5.1	57.6
Fruiting vegetables	<b>0.015</b>	0.252	117.5	5.0	5.5
Products for face care and make-up	<b>0.014</b>	0.236	110.2	6.2	-1.7
Foreign red wine	<b>0.013</b>	0.586	102.2	2.2	3.3
Melons and grapes	<b>0.012</b>	0.057	120.8	22.0	15.6
Mobile communication	<b>0.010</b>	1.032	100.6	0.9	1.3
Salad vegetables	<b>0.010</b>	0.229	104.4	4.1	-2.9
Soups and other food products	<b>0.010</b>	0.317	103.1	3.3	2.7
Products for personal care	<b>0.010</b>	0.248	102.4	4.3	1.9
Hard and semi-hard cheese	<b>0.009</b>	0.583	100.7	1.6	0.1
Men's footwear	<b>0.009</b>	0.241	102.0	3.7	3.3
Children's footwear	<b>0.009</b>	0.111	107.7	8.4	6.0
Carpentry services	<b>0.009</b>	0.443	104.1	2.0	3.2
Hotels	<b>0.009</b>	0.992	116.6	0.8	3.5
Gas	<b>0.008</b>	0.611	138.4	1.1	40.7
Cold cuts and other meat products	<b>0.008</b>	0.496	98.5	1.6	-2.3
Ice-cream	<b>0.008</b>	0.139	105.5	6.0	5.5
Natural mineral water	<b>0.008</b>	0.115	107.7	7.1	5.5
Swiss white wine	<b>0.008</b>	0.167	105.1	4.6	6.4
Fees for securities accounts	<b>0.008</b>	0.322	104.0	2.4	2.8
Bread	<b>0.007</b>	0.442	102.3	1.5	1.8
Fresh fish	<b>0.007</b>	0.298	103.1	2.3	4.3
Jam and honey	<b>0.007</b>	0.094	108.2	7.8	10.2
Swiss red wine	<b>0.007</b>	0.165	105.9	4.3	7.3
Sparkling wine	<b>0.007</b>	0.119	115.8	5.5	4.6
Olive oil	<b>0.007</b>	0.072	97.7	9.6	0.4
Beer (retail)	<b>0.006</b>	0.274	100.4	2.3	3.7
Poultry	<b>0.006</b>	0.432	101.0	1.4	-0.3
Yoghurt	<b>0.006</b>	0.212	103.0	2.9	3.4
Citrus fruit	<b>0.006</b>	0.136	98.8	4.9	-10.2
Berries	<b>0.006</b>	0.172	62.2	5.4	-10.2
Brassicas	<b>0.006</b>	0.060	106.3	11.3	7.8
Soft drinks	<b>0.006</b>	0.263	98.6	2.4	-2.3
Living room and home office furniture	<b>0.006</b>	0.581	114.5	0.9	12.8
Hire of private means of transport	<b>0.006</b>	0.117	116.1	8.5	20.4
[...]					
Onions and leeks	<b>-0.006</b>	0.082	86.1	-7.8	-13.6
Other vegetables, aromatic herbs and mushrooms	<b>-0.006</b>	0.134	99.3	-4.3	-1.0
Garden furniture	<b>-0.008</b>	0.133	119.0	-5.2	7.4
Dried fruit and nuts	<b>-0.012</b>	0.264	94.4	-4.5	-5.2
Detergents and cleaning products	<b>-0.013</b>	0.322	100.7	-4.0	0.0
Supplementary accommodation	<b>-0.018</b>	0.421	85.7	-5.0	-15.4

**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**

