

Press release

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05 Prices

Swiss Consumer Price Index in July 2022

Consumer prices remained stable in July

The consumer price index (CPI) remained stable in July 2022 compared with the previous month, remaining at 104.5 points (December 2020 = 100). Inflation was +3.4% 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. Prices for heating oil decreased, as did those for clothing and footwear due to seasonal sales. In contrast, prices for gas and supplementary accommodation increased.

Main results July 2022	Index level	% change compared with	
	Base Dec. 2020 (=100)	previous month	July 2021
CPI: Total	104.5	0.0	+3.4
- Core inflation *	102.3	-0.2	+2.0
- Domestic products	102.5	+0.2	+1.8
- Imported products	110.7	-0.7	+8.4

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

Harmonised Index of Consumer Prices (HICP)

In July 2022, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 104.42 points (base 2015 = 100). This corresponds to a rate of change of +0.1% compared with the previous month and of +3.3% compared with the same month 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 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 July 2022 on 18 August 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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Statistics counts for you: www.statistics-counts.ch
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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 July 2022

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	July 2021	
Total	100.000	104.5	0.0	3.4	-0.038
Major groups					
Food and non-alcoholic beverages	12.608	102.7	0.3	1.9	0.036
Alcoholic beverages and tobacco	3.482	101.5	-0.3	1.6	-0.009
Clothing and footwear	2.691	94.8	-7.9	2.0	-0.211
Housing and energy	26.595	106.0	0.2	4.6	0.049
Household goods and services	4.518	105.9	-0.4	5.0	-0.017
Healthcare	16.671	99.5	0.1	-0.4	0.011
Transport	10.976	118.1	0.4	12.4	0.047
Communications	3.029	100.1	0.0	0.5	0.000
Recreation and culture	6.775	103.3	-0.6	1.5	-0.037
Education	0.949	100.7	0.0	0.7	0.000
Restaurants and hotels	5.823	105.1	1.7	3.4	0.099
Other goods and services	5.883	100.8	-0.1	0.7	-0.006
Type of products					
Goods	43.985	107.3	-0.3	5.9	-0.145
Non durables	28.597	108.8	0.3	6.4	0.085
Semi durables	5.594	99.2	-4.1	2.9	-0.229
Durables	9.794	107.8	0.0	6.1	-0.001
Services	56.015	102.4	0.2	1.6	0.107
Private Services	45.762	102.9	0.2	1.9	0.105
Public Services	10.253	100.0	0.0	-0.1	0.002
Origin of products					
Domestic products	75.015	102.5	0.2	1.8	0.144
Imported products	24.985	110.7	-0.7	8.4	-0.182
Additional classifications					
Health care	16.671	99.5	0.1	-0.4	0.011
Index without health care	83.329	105.5	-0.1	4.2	-0.049
Housing rental	19.607	102.2	0.0	1.4	0.000
Index without housing rental	80.393	105.1	0.0	3.9	-0.038
Petroleum products	2.569	174.0	-0.8	42.8	-0.029
Index without petroleum products	97.431	102.9	0.0	2.4	-0.009
Tobacco products	1.837	102.1	0.2	1.2	0.004
Index without tobacco products	98.163	104.5	0.0	3.5	-0.042
Alcoholic beverages	2.203	101.0	-0.6	1.7	-0.012
Index without alcoholic beverages	97.797	104.6	0.0	3.5	-0.026
Clothing and footwear	2.691	94.8	-7.9	2.0	-0.211
Index without clothing and footwear	97.309	104.8	0.2	3.5	0.173
Administered prices	25.576	101.3	0.3	1.2	0.083
Index without administered prices	74.424	105.6	-0.2	4.2	-0.121
Core inflation 1 ¹	89.253	102.3	-0.2	2.0	-0.140
<i>Fresh and seasonal products</i>	5.281	107.2	0.9	3.0	0.051
<i>Energy and fuels</i>	5.466	141.3	0.8	27.8	0.050
Core inflation 2 ²	66.395	103.2	-0.2	2.8	-0.150

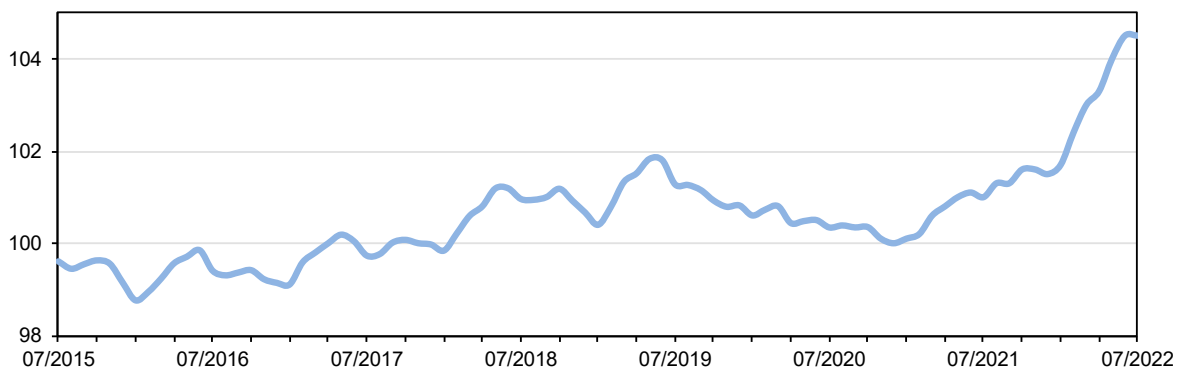
¹ core inflation 1 = total without fresh and seasonal products, energy and fuels

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

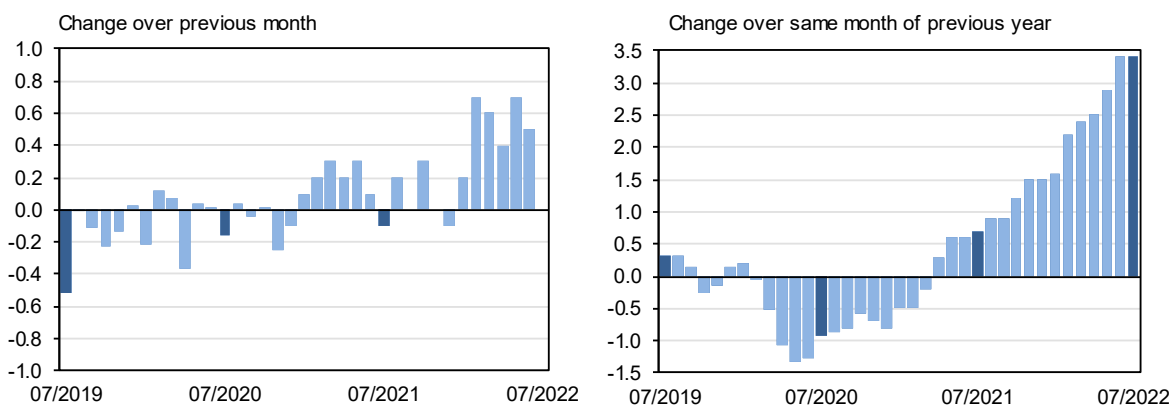
Principal contributions to change in the global index in July 2022

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
Heating oil	-0.033	0.623	218.2	-3.3	76.2
Women's trousers	-0.029	0.217	89.9	-13.4	-0.3
Fruiting vegetables	-0.023	0.252	130.3	-6.4	0.0
Women's footwear	-0.023	0.276	101.3	-8.1	7.1
International package holidays	-0.022	0.324	139.2	-5.0	23.6
Air transport	-0.021	0.229	169.7	-5.5	77.6
Women's jumpers	-0.020	0.236	91.8	-8.4	0.8
Men's footwear	-0.018	0.241	93.7	-7.6	1.2
Women's skirts and dresses	-0.017	0.118	100.3	-12.6	8.3
Children's footwear	-0.015	0.111	94.1	-12.8	2.2
Coffee (retail)	-0.012	0.397	107.9	-2.9	2.9
Men's trousers	-0.011	0.117	93.3	-9.7	-2.4
Dried fruit and nuts	-0.010	0.264	95.4	-3.8	-1.0
Women's coats and jackets	-0.010	0.156	92.4	-6.7	4.5
Soft drinks	-0.009	0.263	94.5	-3.2	-3.0
Women's blouses	-0.009	0.065	99.9	-12.2	13.6
Women's underwear	-0.009	0.152	90.5	-5.9	-3.6
Beer (retail)	-0.008	0.274	97.5	-2.9	8.4
Children's trousers and skirts	-0.008	0.055	90.7	-14.5	-3.4
Detergents and cleaning products	-0.008	0.322	102.0	-2.5	0.0
Foreign red wine	-0.007	0.586	98.3	-1.3	-0.5
Jackets for men	-0.007	0.083	94.0	-8.2	4.0
Men's knitwear	-0.007	0.120	88.9	-6.5	-3.4
Clothing accessories	-0.007	0.119	91.3	-6.4	0.8
Melons and grapes	-0.006	0.057	132.0	-7.8	2.9
Bedroom furniture	-0.006	0.409	110.8	-1.4	10.0
IT peripheral devices and accessories	-0.006	0.219	105.7	-2.6	3.0
Jewellery	-0.006	0.108	93.3	-5.8	-5.2
Chocolate	-0.005	0.415	97.5	-1.3	-2.6
Babies' clothing	-0.005	0.061	92.4	-8.2	1.6
Summer/year-round sportswear	-0.005	0.152	101.6	-3.2	-1.2
Petrol	-0.005	1.356	159.3	-0.3	30.9
Toys	-0.005	0.242	101.0	-2.0	-0.8
[...]					
Pasta	0.005	0.176	111.8	2.6	14.0
Poultry	0.005	0.432	101.9	1.1	2.5
Onions and leeks	0.005	0.082	98.8	7.2	-10.2
Other vegetables, aromatic herbs and mushrooms	0.005	0.134	106.1	3.5	-1.9
Fresh fish	0.006	0.298	105.6	2.0	7.4
Hard and semi-hard cheese	0.006	0.583	101.1	1.0	0.3
Natural mineral water	0.006	0.115	109.4	5.3	8.7
Products for face care and make-up	0.006	0.236	111.7	2.5	4.9
Dental services	0.007	1.609	101.2	0.5	0.6
Second-hand cars	0.008	1.690	122.3	0.4	16.2
Diesel	0.009	0.590	158.7	1.3	33.0
Hotels	0.014	0.992	118.6	1.3	8.1
Fast food meals	0.016	1.182	103.0	1.3	3.0
New cars	0.020	3.046	107.6	0.6	6.5
Hire of private means of transport	0.039	0.117	248.4	31.6	47.1
Berries	0.042	0.172	90.0	32.9	6.9
Supplementary accommodation	0.063	0.421	104.4	17.6	3.0
Gas	0.070	0.611	154.1	9.1	56.3

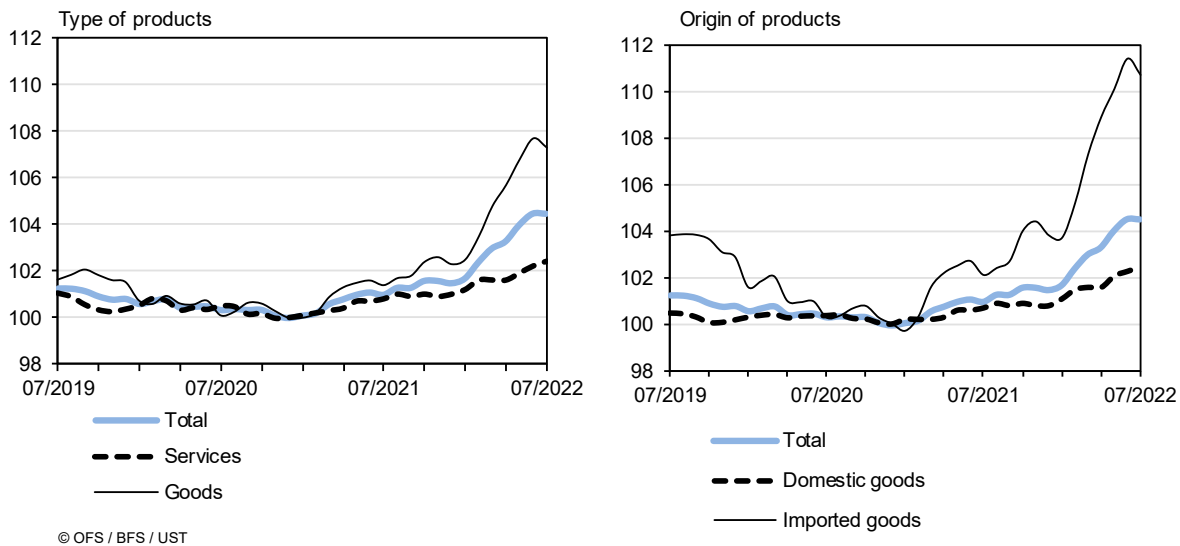
G1 Swiss Consumer Price Index (December 2020 = 100): index evolution



G2 Swiss Consumer Price Index: change in %



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



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