

Press release

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05 Prices

Swiss Consumer Price Index in October 2022

Consumer prices remained stable in October

The consumer price index (CPI) remained stable in October 2022 compared with the previous month, remaining at 104.6 points (December 2020 = 100). Inflation was +3.0% 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 gas, heating oil and mobile communication increased, as well as prices for clothing and footwear. In contrast, prices for combined offers for fixed-line and mobile communication, fuels and new cars decreased.

Main results October 2022	Index level	% change compared with	
	Base Dec. 2020 (=100)	previous month	October 2021
CPI: Total	104.6	+0.1	+3.0
- Core inflation *	102.6	0.0	+1.8
- Domestic products	102.6	-0.1	+1.7
- Imported products	111.1	+0.4	+6.9

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

Harmonised Index of Consumer Prices (HICP)

In October 2022, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 104.62 points (base 2015 = 100). This corresponds to a rate of change of +0.1% compared with the previous month and of +2.9% 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 and the 2022 weighting of the Swiss standard HICP basket are also available on this page.

Eurostat will publish the HICP indices for other European countries for October 2022 on 17 November 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
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

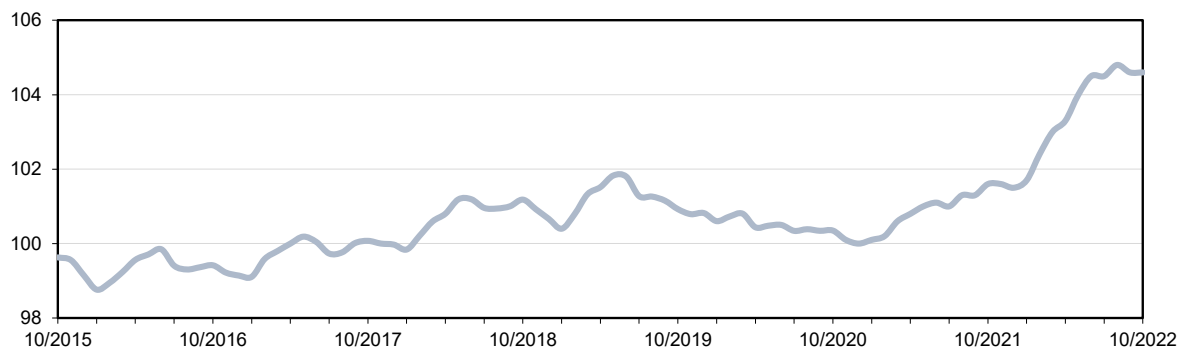
Indices and change rates in October 2022

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	October 2021	
Total	100.000	104.6	0.1	3.0	0.054
Major groups					
Food and non-alcoholic beverages	12.608	104.0	0.4	4.2	0.046
Alcoholic beverages and tobacco	3.482	102.3	0.1	1.5	0.003
Clothing and footwear	2.691	103.7	1.9	3.1	0.051
Housing and energy	26.595	107.0	0.7	4.5	0.191
Household goods and services	4.518	107.0	0.0	5.2	-0.002
Healthcare	16.671	99.3	0.0	-0.3	0.003
Transport	10.976	113.7	-1.2	6.7	-0.136
Communications	3.029	96.5	-3.3	-3.1	-0.098
Recreation and culture	6.775	103.2	-0.1	1.7	-0.007
Education	0.949	101.0	0.0	0.3	0.000
Restaurants and hotels	5.823	103.6	-0.2	1.6	-0.014
Other goods and services	5.883	102.3	0.3	1.7	0.016
Type of products					
Goods	43.985	108.2	0.4	5.7	0.168
Non durables	28.597	109.1	0.5	6.1	0.144
Semi durables	5.594	104.3	0.9	3.7	0.049
Durables	9.794	108.2	-0.2	5.5	-0.025
Services	56.015	101.9	-0.2	0.9	-0.114
Private Services	45.762	102.1	-0.3	0.8	-0.114
Public Services	10.253	101.2	0.0	1.2	0.000
Origin of products					
Domestic products	75.015	102.6	-0.1	1.7	-0.038
Imported products	24.985	111.1	0.4	6.9	0.092
Additional classifications					
Health care	16.671	99.3	0.0	-0.3	0.003
Index without health care	83.329	105.7	0.1	3.7	0.050
Housing rental	19.607	102.5	0.0	1.3	0.000
Index without housing rental	80.393	105.2	0.1	3.4	0.054
Petroleum products	2.569	158.2	-2.5	23.0	-0.079
Index without petroleum products	97.431	103.4	0.1	2.5	0.133
Tobacco products	1.837	102.1	0.0	0.8	-0.001
Index without tobacco products	98.163	104.7	0.1	3.0	0.054
Alcoholic beverages	2.203	102.5	0.2	2.2	0.004
Index without alcoholic beverages	97.797	104.7	0.1	3.0	0.050
Clothing and footwear	2.691	103.7	1.9	3.1	0.051
Index without clothing and footwear	97.309	104.7	0.0	3.0	0.002
Administered prices	25.576	102.0	0.5	1.8	0.137
Index without administered prices	74.424	105.6	-0.1	3.4	-0.083
Core inflation 1 ¹	89.253	102.6	0.0	1.8	0.023
Fresh and seasonal products	5.281	106.8	-0.7	4.1	-0.039
Energy and fuels	5.466	138.5	1.1	20.9	0.070
Core inflation 2 ²	66.395	103.6	0.0	2.5	0.023
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					

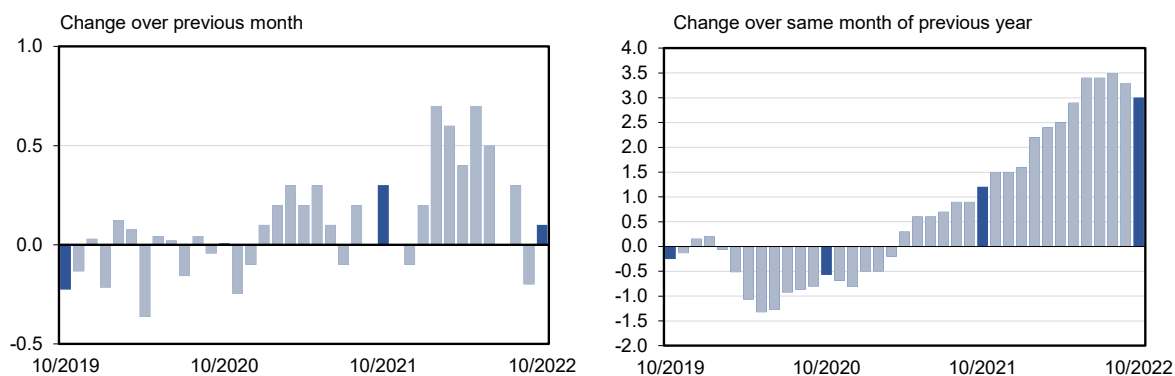
Principal contributions to change in the global index in October 2022

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	0.129	0.611	179.2	15.2	67.9
Heating oil	0.036	0.623	218.3	3.8	57.0
Mobile communication	0.022	1.032	102.8	2.2	3.5
Women's coats and jackets	0.016	0.156	107.6	11.8	2.0
Men's footwear	0.013	0.241	105.9	5.7	3.7
Dried fruit and nuts	0.012	0.264	97.9	5.1	3.4
Fruit or vegetable juices	0.011	0.180	101.1	6.4	4.1
Jackets for men	0.010	0.083	106.3	13.1	8.0
Bread	0.009	0.442	105.3	2.1	4.9
Women's footwear	0.009	0.276	110.6	3.1	7.9
Living room and home office furniture	0.009	0.581	116.9	1.4	11.2
District heating	0.008	0.114	127.7	6.9	18.0
Second-hand cars	0.008	1.690	124.0	0.4	15.1
Paper articles for personal hygiene	0.008	0.181	104.2	4.3	3.7
Fresh, soft and melted cheese	0.007	0.364	106.0	1.8	6.6
Wood pellets	0.007	0.063	187.0	7.6	90.8
Fast food meals	0.006	1.182	103.9	0.5	3.8
Beer (retail)	0.005	0.274	101.7	2.0	6.9
Pasta	0.005	0.176	114.9	2.8	17.6
Hard and semi-hard cheese	0.005	0.583	105.3	0.9	7.0
Dried and tinned vegetables and mushrooms	0.005	0.184	104.6	3.0	3.8
Chocolate	0.005	0.415	99.7	1.2	0.9
Foreign red wine	0.005	0.586	100.0	0.8	0.5
Maintenance and caretaking	0.005	1.126	101.9	0.5	0.5
Wood logs	0.005	0.116	121.4	3.9	17.1
Plants and flowers	0.005	0.473	103.8	1.1	4.4
Meals taken in restaurants and cafés	0.005	1.687	103.1	0.3	2.1
[...]					
Root vegetables	-0.005	0.229	107.9	-1.9	2.0
Poultry	-0.006	0.432	104.6	-1.4	5.7
Swiss red wine	-0.006	0.165	97.6	-3.7	-0.4
Supplementary accommodation	-0.006	0.421	86.9	-1.6	-14.3
Olive oil	-0.006	0.072	89.6	-8.7	-1.1
Berries	-0.007	0.172	85.3	-4.0	-3.9
Salad vegetables	-0.007	0.229	100.3	-3.0	2.5
Soups and other food products	-0.007	0.317	102.1	-2.2	4.4
Domestic package holidays	-0.007	0.173	96.3	-4.1	-1.4
Bed linen and accessories	-0.008	0.173	103.3	-4.6	9.8
Personal computers	-0.012	0.305	86.8	-4.4	-8.1
Hotels	-0.020	0.992	114.3	-1.9	3.9
Diesel	-0.025	0.590	147.2	-3.5	21.9
New cars	-0.027	3.046	107.0	-0.9	4.8
Petrol	-0.090	1.356	135.0	-6.0	8.1
Combined offers for fixed-line and mobile communication	-0.117	1.549	91.7	-7.8	-8.0

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

