

Press release

Embargo: 01.12.2022, 8:30

05 Prices

Swiss Consumer Price Index in November 2022

Consumer prices remained stable in November

The consumer price index (CPI) remained stable in November 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 offset each other overall. Prices for housing rentals, gas and fuels increased, as did those for foreign and Swiss red wine. In contrast, prices for heating oil, fruiting vegetables and hotel accommodation decreased.

Main results	Index level	% change compared with	
	Base Dec. 2020 (=100)	previous month	November 2021
November 2022			
CPI: Total	104.6	0.0	+3.0
- Core inflation *	102.7	+0.1	+1.9
- Domestic products	102.6	0.0	+1.8
- Imported products	111.0	-0.1	+6.3

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

Harmonised Index of Consumer Prices (HICP)

In November 2022, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 104.49 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 November 2022 on 16 December 2022. You will find the HICP results on the Eurostat website at the following address: <https://ec.europa.eu/eurostat/web/hicp>

Information

Info CPI, FSO, Prices section, tel.: +41 58 463 69 00, email: LK@bfs.admin.ch
FSO Media Service, tel.: +41 58 463 60 13, email: media@bfs.admin.ch

Online

Further information and publications: www.cpi.bfs.admin.ch
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.

Indices and change rates in November 2022

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	November 2021	
Total	100.000	104.6	0.0	3.0	0.004
Major groups					
Food and non-alcoholic beverages	12.608	103.5	-0.5	4.4	-0.064
Alcoholic beverages and tobacco	3.482	103.1	0.8	1.4	0.026
Clothing and footwear	2.691	103.7	0.0	1.8	0.000
Housing and energy	26.595	107.1	0.1	4.3	0.039
Household goods and services	4.518	107.5	0.5	5.8	0.021
Healthcare	16.671	99.2	-0.1	-0.4	-0.016
Transport	10.976	114.1	0.3	6.4	0.038
Communications	3.029	96.7	0.2	-2.7	0.006
Recreation and culture	6.775	103.3	0.1	2.0	0.008
Education	0.949	101.0	0.0	0.3	0.000
Restaurants and hotels	5.823	102.6	-0.9	1.5	-0.054
Other goods and services	5.883	102.3	0.0	2.2	-0.001
Type of products					
Goods	43.985	108.2	-0.1	5.4	-0.025
Non durables	28.597	108.9	-0.2	5.9	-0.062
Semi durables	5.594	104.7	0.4	3.0	0.025
Durables	9.794	108.3	0.1	5.4	0.012
Services	56.015	102.0	0.1	1.0	0.029
Private Services	45.762	102.1	0.1	1.0	0.031
Public Services	10.253	101.2	0.0	1.2	-0.002
Origin of products					
Domestic products	75.015	102.6	0.0	1.8	0.035
Imported products	24.985	111.0	-0.1	6.3	-0.031
Additional classifications					
Health care	16.671	99.2	-0.1	-0.4	-0.016
Index without health care	83.329	105.8	0.0	3.6	0.020
Housing rental	19.607	102.8	0.4	1.5	0.068
Index without housing rental	80.393	105.1	-0.1	3.3	-0.064
Petroleum products	2.569	156.2	-1.3	18.1	-0.039
Index without petroleum products	97.431	103.5	0.0	2.6	0.043
Tobacco products	1.837	102.3	0.2	0.8	0.004
Index without tobacco products	98.163	104.7	0.0	3.0	0.000
Alcoholic beverages	2.203	103.6	1.0	2.0	0.023
Index without alcoholic beverages	97.797	104.7	0.0	3.0	-0.019
Clothing and footwear	2.691	103.7	0.0	1.8	0.000
Index without clothing and footwear	97.309	104.7	0.0	3.0	0.004
Administered prices	25.576	102.1	0.0	1.8	0.003
Index without administered prices	74.424	105.6	0.0	3.4	0.001
Core inflation 1 ¹	89.253	102.7	0.1	1.9	0.121
<i>Fresh and seasonal products</i>	5.281	104.7	-1.9	4.6	-0.107
<i>Energy and fuels</i>	5.466	138.3	-0.2	18.6	-0.010
Core inflation 2 ²	66.395	103.8	0.2	2.6	0.139

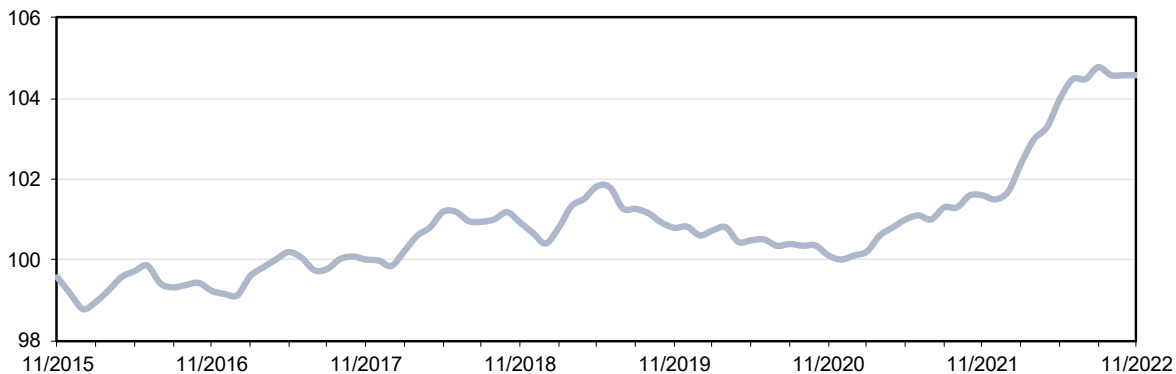
¹ core inflation 1 = total without fresh and seasonal products, energy and fuels

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

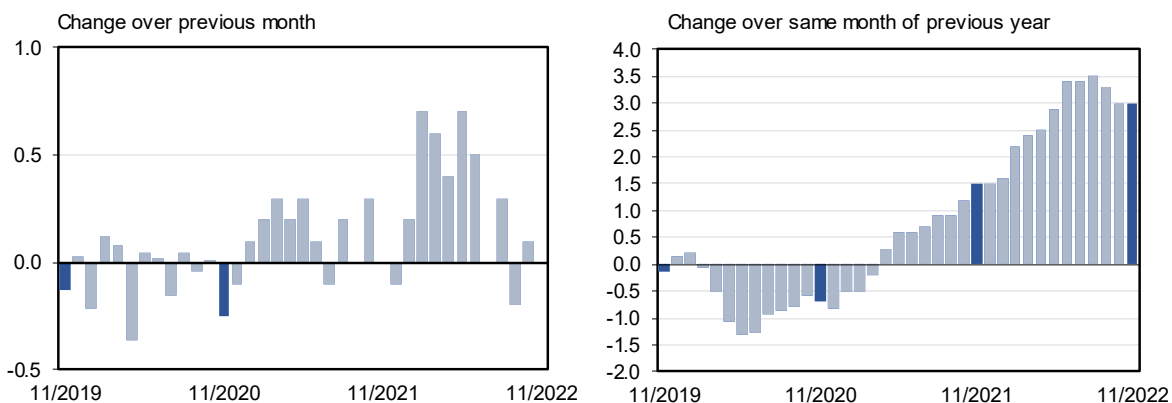
Principal contributions to change in the global index in November 2022

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)	0.061	15.640	103.0	0.4	1.5
Gas	0.020	0.611	182.9	2.1	68.5
Petrol	0.019	1.356	136.8	1.3	6.4
Diesel	0.018	0.590	150.9	2.5	21.4
Foreign red wine	0.016	0.586	102.8	2.8	-1.4
Poultry	0.013	0.432	107.8	3.0	8.4
Swiss red wine	0.010	0.165	104.1	6.6	2.8
Bed linen and accessories	0.010	0.173	109.2	5.7	8.0
Swiss white wine	0.009	0.167	105.1	5.7	3.1
Carpentry services	0.009	0.443	106.1	1.9	4.0
Olive oil	0.009	0.072	101.2	12.9	1.1
Household articles	0.008	0.219	111.3	3.5	10.8
Pet related products	0.008	0.360	102.4	2.2	6.2
Beef	0.007	0.480	105.1	1.5	5.1
Imputed rent for owner-occupied dwellings	0.007	3.967	102.1	0.2	1.5
Wood logs	0.007	0.116	128.2	5.6	23.0
Air transport	0.007	0.229	141.7	2.4	23.8
Winter sports equipment	0.007	0.117	105.7	6.2	2.9
Telecommunication equipment	0.006	0.247	97.5	2.8	-1.9
Advertisements	0.006	0.101	108.7	6.1	9.4
Berries	0.005	0.172	87.8	2.9	-1.1
New cars	0.005	3.046	107.2	0.2	4.9
[...]					
Products for face care and make-up	-0.005	0.236	109.1	-1.9	5.0
Pasta	-0.006	0.176	111.7	-2.8	14.6
Butter	-0.006	0.161	108.6	-3.3	8.7
Jam and honey	-0.006	0.094	97.8	-5.9	3.5
Soft drinks	-0.006	0.263	95.7	-2.3	-2.8
Hire of private means of transport	-0.007	0.117	93.7	-10.5	-27.5
Products for personal care	-0.009	0.248	100.7	-3.6	3.4
Root vegetables	-0.010	0.229	103.2	-4.4	-1.1
Cold cuts and other meat products	-0.011	0.496	97.0	-2.3	-1.3
Brassicas	-0.011	0.060	137.2	-12.1	1.3
Supplementary accommodation	-0.012	0.421	83.9	-3.4	-17.2
Sparkling wine	-0.013	0.119	108.6	-9.3	4.4
Dried fruit and nuts	-0.014	0.264	92.5	-5.5	-1.2
International package holidays	-0.015	0.324	123.5	-3.8	16.2
Medicines	-0.016	3.273	96.6	-0.5	-2.4
Citrus fruit	-0.017	0.136	97.3	-10.9	-0.8
Hotels	-0.046	0.992	109.2	-4.4	5.8
Fruiting vegetables	-0.063	0.252	111.7	-17.7	13.1
Heating oil	-0.076	0.623	201.2	-7.8	40.9

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

