

## Press release

Embargo: 04.01.2023, 8:30

### 05 Prices

Swiss Consumer Price Index in December and annual inflation 2022

## Average annual inflation of +2.8% in 2022

The consumer price index (CPI) fell by 0.2% in December 2022 compared with the previous month, reaching 104.4 points (December 2020 = 100). Inflation was +2.8% compared with the same month of the previous year. The average annual inflation also reached +2.8% in 2022. These are the results of the Federal Statistical Office (FSO).

Average annual inflation for 2022 corresponds to the rate of change between the annual average of the CPI for 2022 and that for 2021. The annual average is equal to the arithmetic mean of the 12 monthly indices of the calendar year. The average annual inflation was +2.8% in 2022. This increase is due in particular to higher prices for petroleum products, gas, cars and for housing rentals. In contrast, prices for combined offers for fixed-line and mobile communication and medicines decreased. Prices for domestic products increased by 1.6% on average, those for imported products increased by 6.7%. Average annual inflation was +0.6% in 2021 and -0.7% in 2020.

The CPI decrease of 0.2% in December 2022 compared with the previous month is due to several factors including falling prices for fuels and heating oil. The prices for fruiting vegetables also declined, along with the prices for medicines. In contrast, rents for holiday flats and the hire of private means of transport increased.

Main results December 2022	Index level	% change compared with	
	Base Dec. 2020 (=100)	previous month	December 2021
<b>CPI: Total</b>	<b>104.4</b>	<b>-0.2</b>	<b>+2.8</b>
- Core inflation *	102.8	+0.1	+2.0
- Domestic products	102.7	+0.1	+1.9
- Imported products	109.8	-1.1	+5.8

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

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## Publication dates for the Swiss Consumer Price Index (CPI) in 2023

The CPI press release will be published at 8.30 am on the following dates:

CPI for	Publication date
January	13.02.2023
February	06.03.2023
March	03.04.2023
April	05.05.2023
May	05.06.2023
June	03.07.2023
July	03.08.2023
August	01.09.2023
September	03.10.2023
October	02.11.2023
November	04.12.2023
December	08.01.2024

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## Harmonised Index of Consumer Prices (HICP)

In December 2022, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 104.30 points (base 2015 = 100). This corresponds to a rate of change of -0.2% compared with the previous month and of +2.7% 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](http://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 December 2022 on 18 January 2023. 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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## Online

Further information and publications: [www.cpi.bfs.admin.ch](http://www.cpi.bfs.admin.ch)

Statistics counts for you: [www.statistics-counts.ch](http://www.statistics-counts.ch)

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FSO website: [www.statistics.admin.ch](http://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 December 2022

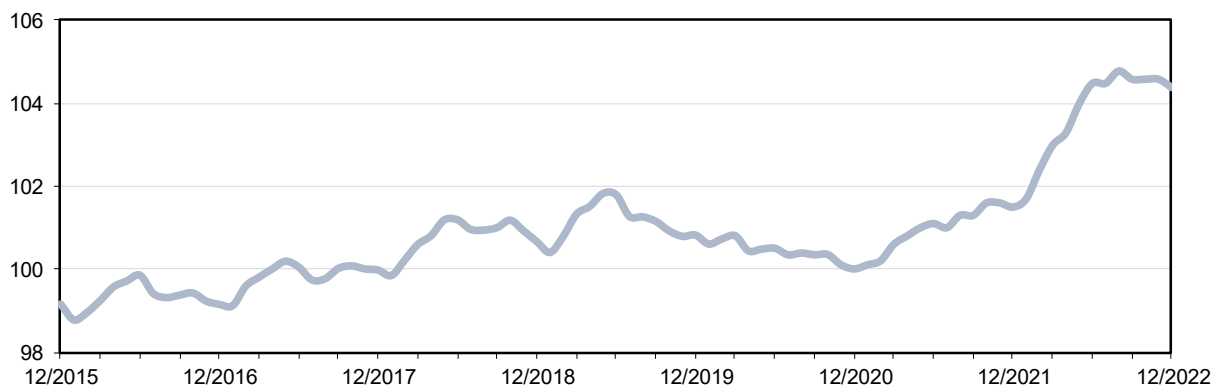
Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	December 2021	
<b>Total</b>	100.000	104.4	-0.2	2.8	-0.218
<b>Major groups</b>					
Food and non-alcoholic beverages	12.608	102.6	-0.9	4.0	-0.109
Alcoholic beverages and tobacco	3.482	102.5	-0.6	1.7	-0.020
Clothing and footwear	2.691	103.0	-0.7	2.2	-0.018
Housing and energy	26.595	106.9	-0.2	4.2	-0.053
Household goods and services	4.518	107.7	0.2	5.7	0.011
Healthcare	16.671	99.1	-0.2	-0.4	-0.027
Transport	10.976	112.9	-1.1	5.3	-0.121
Communications	3.029	96.8	0.0	-3.3	0.001
Recreation and culture	6.775	103.2	-0.1	1.8	-0.006
Education	0.949	101.0	0.0	0.3	0.000
Restaurants and hotels	5.823	104.4	1.7	2.7	0.098
Other goods and services	5.883	102.8	0.4	2.4	0.025
<b>Type of products</b>					
Goods	43.985	107.4	-0.8	5.0	-0.345
Non durables	28.597	107.7	-1.1	5.4	-0.325
Semi durables	5.594	104.3	-0.4	3.0	-0.023
Durables	9.794	108.3	0.0	5.0	0.003
Services	56.015	102.2	0.2	1.2	0.127
Private Services	45.762	102.4	0.3	1.2	0.128
Public Services	10.253	101.2	0.0	1.2	-0.001
<b>Origin of products</b>					
Domestic products	75.015	102.7	0.1	1.9	0.072
Imported products	24.985	109.8	-1.1	5.8	-0.290
<b>Additional classifications</b>					
Health care	16.671	99.1	-0.2	-0.4	-0.027
Index without health care	83.329	105.5	-0.2	3.5	-0.191
Housing rental	19.607	102.8	0.0	1.5	0.000
Index without housing rental	80.393	104.8	-0.3	3.2	-0.218
Petroleum products	2.569	145.6	-6.7	12.9	-0.203
Index without petroleum products	97.431	103.4	0.0	2.6	-0.015
Tobacco products	1.837	102.2	-0.1	0.8	-0.002
Index without tobacco products	98.163	104.5	-0.2	2.9	-0.216
Alcoholic beverages	2.203	102.8	-0.8	2.5	-0.017
Index without alcoholic beverages	97.797	104.4	-0.2	2.8	-0.201
Clothing and footwear	2.691	103.0	-0.7	2.2	-0.018
Index without clothing and footwear	97.309	104.5	-0.2	2.9	-0.201
Administered prices	25.576	102.0	-0.1	1.8	-0.023
Index without administered prices	74.424	105.3	-0.3	3.2	-0.195
Core inflation 1 <sup>1</sup>	89.253	102.8	0.1	2.0	0.047
Fresh and seasonal products	5.281	103.5	-1.2	3.8	-0.062
Energy and fuels	5.466	133.9	-3.2	16.2	-0.203
Core inflation 2 <sup>2</sup>	66.395	103.9	0.1	2.7	0.071

<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

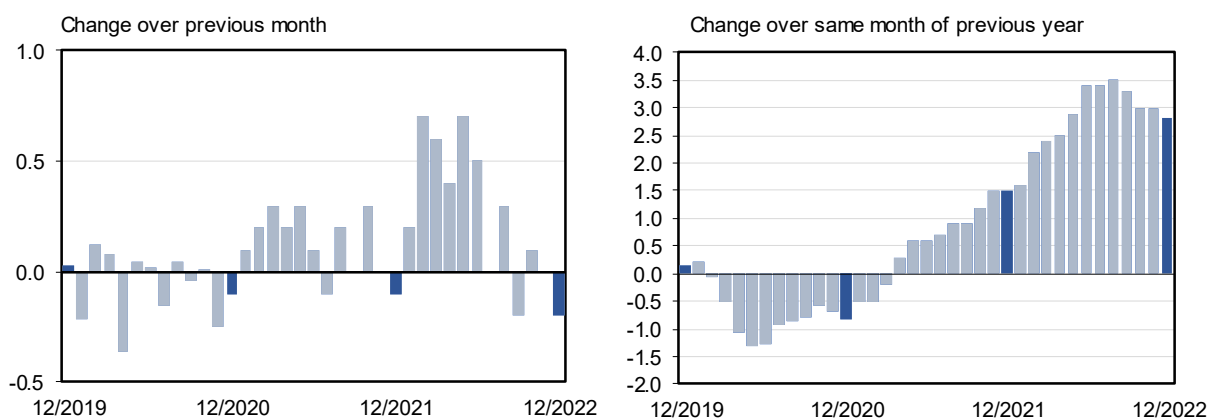
**Principal contributions to change in the global index in December 2022**

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
Petrol	<b>-0.095</b>	1.356	127.7	-6.7	0.9
Heating oil	<b>-0.056</b>	0.623	188.6	-6.3	37.8
Diesel	<b>-0.052</b>	0.590	139.8	-7.4	14.3
Fruiting vegetables	<b>-0.025</b>	0.252	102.4	-8.4	10.0
Medicines	<b>-0.022</b>	3.273	95.9	-0.7	-2.5
Brassicas	<b>-0.020</b>	0.060	102.8	-25.0	0.4
Coffee (retail)	<b>-0.020</b>	0.397	105.8	-4.8	4.1
Pasta	<b>-0.014</b>	0.176	103.9	-7.0	5.1
Salad vegetables	<b>-0.011</b>	0.229	97.1	-4.8	0.5
Sausages	<b>-0.010</b>	0.484	93.4	-2.0	-0.7
Foreign red wine	<b>-0.009</b>	0.586	101.1	-1.6	1.1
Other vegetables, aromatic herbs and mushrooms	<b>-0.008</b>	0.134	99.4	-5.7	0.9
Hard and semi-hard cheese	<b>-0.007</b>	0.583	104.6	-1.2	5.6
International package holidays	<b>-0.007</b>	0.324	121.2	-1.9	16.0
Fruit or vegetable juices	<b>-0.006</b>	0.180	97.7	-3.1	4.3
Women's trousers	<b>-0.006</b>	0.217	98.1	-2.9	-2.1
Root vegetables	<b>-0.005</b>	0.229	101.0	-2.1	-0.5
Sparkling wine	<b>-0.005</b>	0.119	104.6	-3.7	4.0
Living room and home office furniture	<b>-0.005</b>	0.581	116.0	-0.8	11.7
Medical products	<b>-0.005</b>	0.212	86.0	-2.4	-3.3
[...]					
Beer (retail)	<b>0.005</b>	0.274	102.3	2.0	4.5
Butter	<b>0.005</b>	0.161	112.2	3.3	9.5
Light fittings	<b>0.005</b>	0.190	105.9	2.8	3.2
Fast food meals	<b>0.005</b>	1.182	104.5	0.4	4.1
Bedroom furniture	<b>0.006</b>	0.409	114.5	1.4	10.3
Products for face care and make-up	<b>0.006</b>	0.236	112.0	2.7	6.2
Jam and honey	<b>0.007</b>	0.094	105.9	8.2	4.0
Detergents and cleaning products	<b>0.007</b>	0.322	104.0	2.3	2.0
Mountain railways, ski lifts	<b>0.007</b>	0.238	104.6	2.9	2.4
Meals taken in restaurants and cafés	<b>0.007</b>	1.687	103.6	0.4	2.4
Chocolate	<b>0.008</b>	0.415	101.5	1.9	2.3
Products for personal care	<b>0.010</b>	0.248	104.7	4.1	4.4
Hotels	<b>0.015</b>	0.992	110.8	1.5	4.3
Eggs	<b>0.016</b>	0.219	112.7	6.9	14.0
Hire of private means of transport	<b>0.025</b>	0.117	131.6	40.4	-23.8
Supplementary accommodation	<b>0.067</b>	0.421	100.7	19.9	-0.7

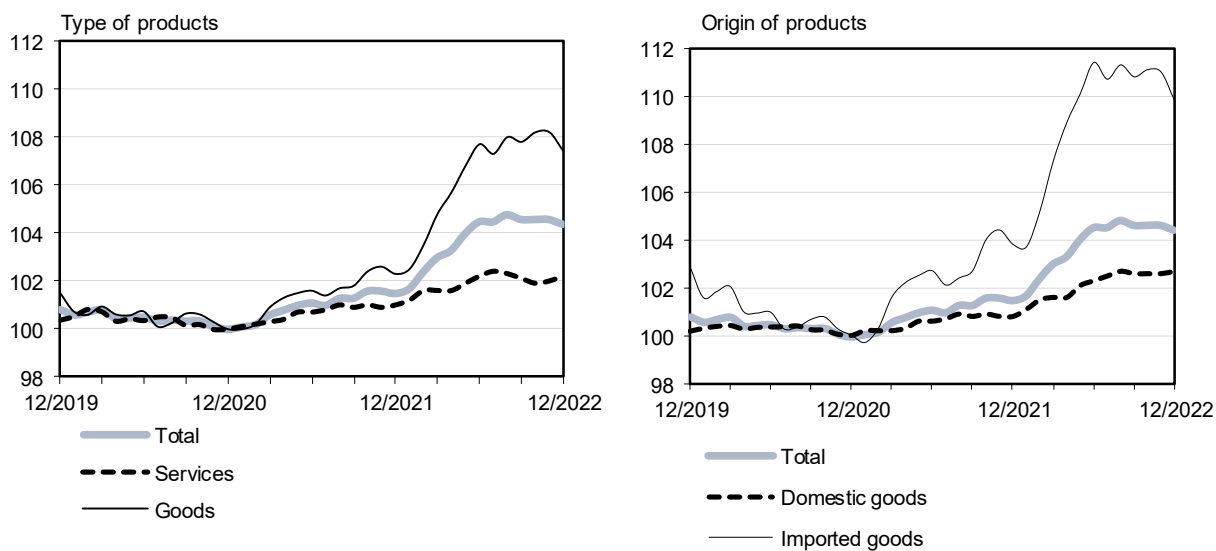
### G1 Swiss Consumer Price Index (December 2020 = 100): index evolution



### G2 Swiss Consumer Price Index: change in %



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



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