

Press release

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05 Prices

Swiss Consumer Price Index in February 2023

Consumer prices increased by 0.7% in February

The consumer price index (CPI) increased by 0.7% in February 2023 compared with the previous month, reaching 105.8 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 0.7% increase compared with the previous month is due to several factors including rising prices for air transport, package holidays and supplementary accommodation. Housing rentals also recorded a price increase, as did petrol. In contrast, prices for heating oil decreased as well as those for new cars and berries.

Main results February 2023	Index level	% change compared with	
	Base Dec. 2020 (=100)	previous month	February 2022
CPI: Total	105.8	+0.7	+3.4
- Core inflation *	103.6	+0.8	+2.4
- Domestic products	104.4	+0.6	+2.9
- Imported products	110.3	+1.1	+4.9

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

Harmonised Index of Consumer Prices (HICP)

In February 2023, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 105.54 points (base 2015 = 100). This corresponds to a rate of change of +0.5% compared with the previous month and of +3.2% 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 February 2023 on 17 March 2023. 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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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 February 2023

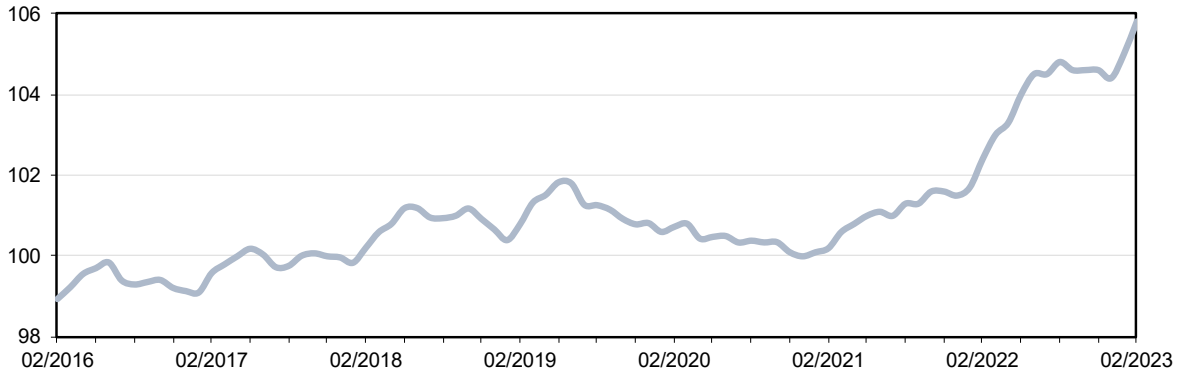
Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	February 2022	
Total	100.000	105.8	0.7	3.4	0.746
Major groups					
Food and non-alcoholic beverages	10.991	105.1	1.1	6.5	0.118
Alcoholic beverages and tobacco	2.892	104.0	0.5	2.2	0.013
Clothing and footwear	2.978	100.0	3.7	3.8	0.101
Housing and energy	25.349	109.1	0.2	4.7	0.043
Household goods and services	3.723	108.0	1.0	4.5	0.035
Healthcare	15.302	99.1	0.0	-0.4	-0.001
Transport	12.033	113.8	1.4	3.9	0.165
Communications	2.667	96.9	0.0	-3.1	-0.001
Recreation and culture	8.160	104.8	1.3	2.8	0.109
Education	0.837	101.0	0.0	0.3	0.000
Restaurants and hotels	9.272	108.3	1.6	3.5	0.148
Other goods and services	5.796	103.4	0.3	2.8	0.017
Type of products					
Goods	41.132	109.1	0.5	5.4	0.226
Non durables	26.213	110.8	0.5	6.8	0.129
Semi durables	5.741	102.8	1.9	3.6	0.102
Durables	9.178	108.0	-0.1	2.9	-0.006
Services	58.868	103.4	0.9	1.8	0.521
Private Services	48.147	103.9	1.0	1.9	0.502
Public Services	10.721	101.4	0.2	1.3	0.018
Origin of products					
Domestic products	75.471	104.4	0.6	2.9	0.488
Imported products	24.529	110.3	1.1	4.9	0.258
Additional classifications					
Health care	15.302	99.1	0.0	-0.4	-0.001
Index without health care	84.698	107.2	0.9	4.1	0.748
Housing rental	18.625	103.3	0.4	1.5	0.080
Index without housing rental	81.375	106.4	0.8	3.8	0.666
Petroleum products	2.879	143.3	0.0	3.4	-0.001
Index without petroleum products	97.121	104.9	0.8	3.4	0.747
Tobacco products	1.764	102.3	0.3	1.1	0.005
Index without tobacco products	98.236	105.9	0.8	3.4	0.741
Alcoholic beverages	2.154	104.9	0.4	2.9	0.009
Index without alcoholic beverages	97.846	105.8	0.8	3.4	0.738
Clothing and footwear	2.978	100.0	3.7	3.8	0.101
Index without clothing and footwear	97.022	106.0	0.7	3.4	0.645
Administered prices	24.760	104.0	0.1	3.1	0.014
Index without administered prices	75.240	106.5	1.0	3.5	0.732
Core inflation 1 ¹	89.201	103.6	0.8	2.4	0.707
<i>Fresh and seasonal products</i>	5.131	107.4	0.7	6.5	0.039
<i>Energy and fuels</i>	5.668	144.3	0.0	16.7	0.000
Core inflation 2 ²	67.034	105.0	1.0	3.2	0.696

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

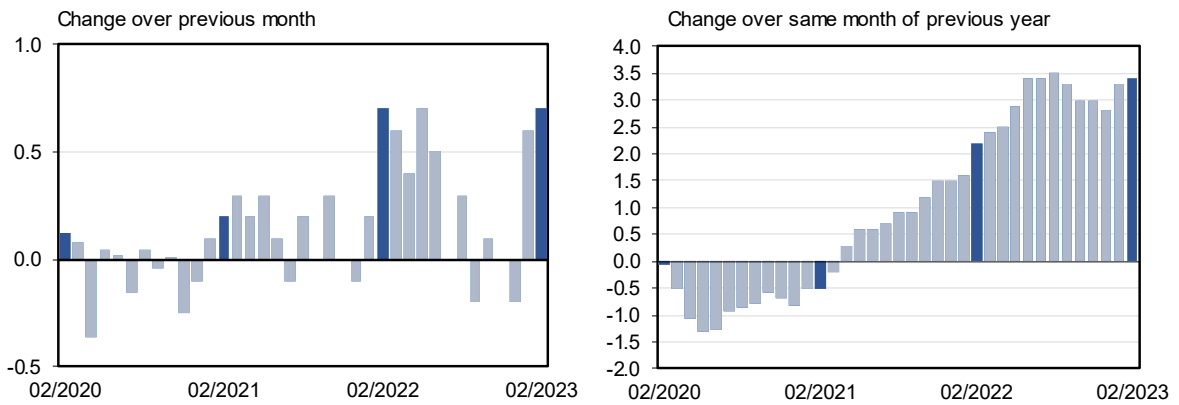
Principal contributions to change in the global index in February 2023

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
Air transport	0.154	0.563	176.6	28.8	45.8
Supplementary accommodation	0.125	0.605	122.3	20.5	6.2
International package holidays	0.093	1.036	130.8	9.2	23.8
Housing rentals (Rental index)	0.055	14.923	103.4	0.4	1.5
Petrol	0.042	1.529	129.6	2.8	-1.9
Fruiting vegetables	0.036	0.243	112.1	15.7	12.1
Women's trousers	0.029	0.258	101.1	12.2	4.4
Imputed rent for owner-occupied dwellings	0.025	3.702	102.8	0.7	1.6
Social protection services	0.014	0.725	109.3	1.9	9.8
Pasta	0.013	0.152	116.7	8.0	14.4
Sausages	0.011	0.396	96.2	2.9	2.0
Soups and other food products	0.011	0.279	108.2	3.8	9.2
Women's footwear	0.011	0.291	106.8	4.0	6.1
Detergents and cleaning products	0.011	0.288	104.8	3.9	4.7
Meals taken in restaurants and cafés	0.011	3.478	104.1	0.3	2.7
Living room and home office furniture	0.010	0.537	117.5	1.8	6.3
Domestic package holidays	0.009	0.253	101.4	3.4	1.2
Fresh, soft and melted cheese	0.008	0.319	111.4	2.3	11.7
Women's blouses	0.008	0.090	108.7	9.0	13.6
Bedroom furniture	0.008	0.300	114.3	2.6	7.5
Plants and flowers	0.008	0.374	107.1	2.1	4.5
Cigarettes	0.007	1.408	101.7	0.5	0.6
Women's hairdressers	0.007	0.402	102.7	1.6	2.3
Women's underwear	0.006	0.154	97.3	4.3	2.6
Men's footwear	0.006	0.226	98.4	2.8	4.7
Medical products	0.006	0.264	85.6	2.2	-4.3
Hotels	0.006	1.476	124.3	0.4	6.1
Viennese pastries, pastry products	0.005	0.308	108.0	1.5	8.5
Biscuit/rusk products	0.005	0.276	108.4	1.8	7.2
Breakfast cereals	0.005	0.087	110.4	5.5	4.6
Pork	0.005	0.221	94.0	2.2	0.6
Tinned fish and smoked fish	0.005	0.105	102.2	5.3	2.2
Chocolate	0.005	0.364	103.1	1.4	4.9
Soft drinks	0.005	0.254	102.2	1.9	4.0
Men's trousers	0.005	0.147	101.7	3.3	1.4
Women's skirts and dresses	0.005	0.150	104.3	3.5	7.9
Mountain railways, ski lifts	0.005	0.259	110.5	1.9	3.9
Jewellery	0.005	0.140	100.8	3.4	-0.8
[...]					
Dried fruit and nuts	-0.005	0.199	94.3	-2.3	0.1
Products for personal care	-0.005	0.249	105.5	-1.9	6.0
Olive oil	-0.005	0.071	102.2	-6.2	17.5
Fresh fish	-0.006	0.237	106.8	-2.4	8.1
Root vegetables	-0.007	0.189	91.6	-3.7	-2.7
Medicines	-0.007	3.095	95.6	-0.2	-2.4
Diesel	-0.007	0.747	136.7	-0.9	7.2
Second-hand cars	-0.010	1.744	122.9	-0.6	6.0
Products for face care and make-up	-0.012	0.238	113.7	-4.7	4.8
Berries	-0.015	0.153	78.5	-9.9	11.6
New cars	-0.022	2.922	106.4	-0.8	3.4
Heating oil	-0.035	0.603	172.0	-6.1	7.5

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

