

## Press release

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### 05 Prices

Swiss Consumer Price Index in March 2023

## Consumer prices increased by 0.2% in March

The consumer price index (CPI) increased by 0.2% in March 2023 compared with the previous month, reaching 106.0 points (December 2020 = 100). Inflation was +2.9% compared with the same month of the previous year. These are the results of the Federal Statistical Office (FSO).

The 0.2% increase compared with the previous month is due to several factors including rising prices for air transport, package holidays and new cars. Fruiting vegetables also recorded a price increase, as did clothing and footwear due to the end of the seasonal sales. In contrast, prices for supplementary accommodation decreased as did those for heating oil and berries.

Main results March 2023	Index level	% change compared with	
	Base Dec. 2020 (=100)	previous month	March 2022
<b>CPI: Total</b>	<b>106.0</b>	<b>+0.2</b>	<b>+2.9</b>
- Core inflation *	103.8	+0.2	+2.2
- Domestic products	104.3	-0.1	+2.7
- Imported products	111.3	+0.9	+3.8

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

## Harmonised Index of Consumer Prices (HICP)

In March 2023, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 105.53 points (base 2015 = 100). This corresponds to a rate of change of +0.0% 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 March 2023 on 19 April 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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## Information

Info CPI, FSO, Prices section, tel.: +41 58 463 69 00, email: [LIK@bfs.admin.ch](mailto:LIK@bfs.admin.ch)

FSO Media Service, tel.: +41 58 463 60 13, email: [media@bfs.admin.ch](mailto:media@bfs.admin.ch)

## Online

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

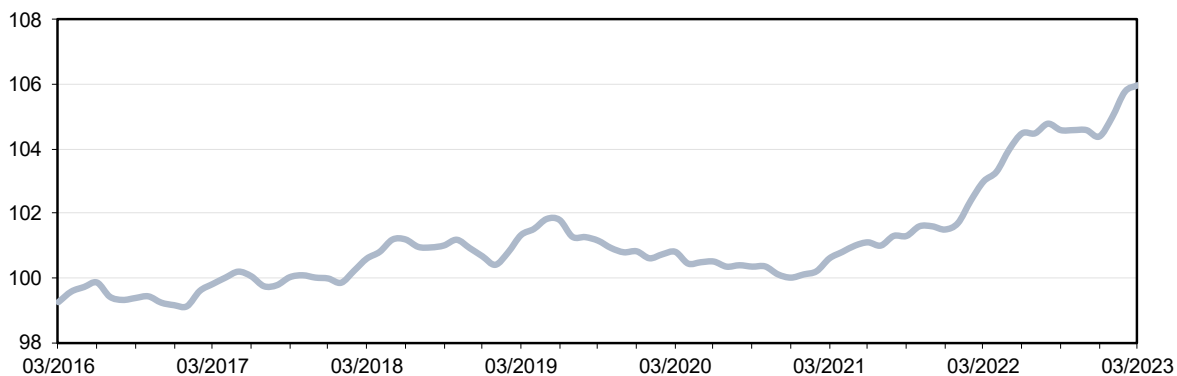
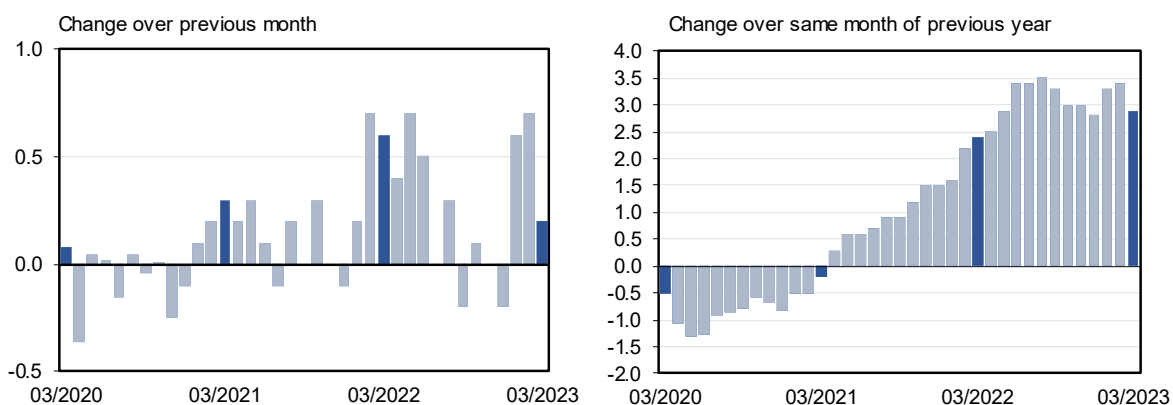
## Swiss Consumer Price Index, December 2020 = 100

## Indices and change rates in March 2023

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	March 2022	
<b>Total</b>	100.000	106.0	0.2	2.9	0.153
<b>Major groups</b>					
Food and non-alcoholic beverages	10.991	105.8	0.7	6.3	0.075
Alcoholic beverages and tobacco	2.892	103.3	-0.7	2.1	-0.021
Clothing and footwear	2.978	103.8	3.8	3.2	0.108
Housing and energy	25.349	108.9	-0.1	4.3	-0.027
Household goods and services	3.723	108.2	0.2	3.3	0.008
Healthcare	15.302	99.1	0.0	-0.3	-0.001
Transport	12.033	114.6	0.7	2.2	0.081
Communications	2.667	96.9	0.1	-2.8	0.001
Recreation and culture	8.160	106.1	1.2	3.4	0.097
Education	0.837	101.0	0.0	0.3	0.000
Restaurants and hotels	9.272	106.6	-1.6	2.7	-0.152
Other goods and services	5.796	103.1	-0.3	3.0	-0.016
<b>Type of products</b>					
Goods	41.132	109.5	0.4	4.5	0.145
Non durables	26.213	110.9	0.0	5.5	0.011
Semi durables	5.741	105.0	2.2	3.2	0.122
Durables	9.178	108.2	0.1	2.4	0.013
Services	58.868	103.4	0.0	1.8	0.009
Private Services	48.147	103.9	0.0	1.9	0.016
Public Services	10.721	101.3	-0.1	1.3	-0.007
<b>Origin of products</b>					
Domestic products	75.471	104.3	-0.1	2.7	-0.072
Imported products	24.529	111.3	0.9	3.8	0.225
<b>Additional classifications</b>					
Health care	15.302	99.1	0.0	-0.3	-0.001
Index without health care	84.698	107.4	0.2	3.6	0.155
Housing rental	18.625	103.3	0.0	1.5	0.000
Index without housing rental	81.375	106.6	0.2	3.3	0.153
Petroleum products	2.879	142.3	-0.7	-6.3	-0.019
Index without petroleum products	97.121	105.1	0.2	3.2	0.173
Tobacco products	1.764	102.1	-0.1	0.5	-0.003
Index without tobacco products	98.236	106.1	0.2	3.0	0.156
Alcoholic beverages	2.154	104.1	-0.8	3.3	-0.017
Index without alcoholic beverages	97.846	106.0	0.2	2.9	0.171
Clothing and footwear	2.978	103.8	3.8	3.2	0.108
Index without clothing and footwear	97.022	106.1	0.0	2.9	0.045
Administered prices	24.760	104.0	-0.1	3.1	-0.014
Index without administered prices	75.240	106.7	0.2	2.9	0.167
Core inflation 1 <sup>1</sup>	89.201	103.8	0.2	2.2	0.139
Fresh and seasonal products	5.131	108.2	0.8	6.4	0.040
Energy and fuels	5.668	143.6	-0.4	10.8	-0.026
Core inflation 2 <sup>2</sup>	67.034	105.2	0.2	3.0	0.149
<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 March 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
International package holidays	<b>0.101</b>	1.036	142.8	9.2	22.8
Air transport	<b>0.067</b>	0.563	193.9	9.8	35.0
Fruiting vegetables	<b>0.044</b>	0.243	130.9	16.8	28.6
Women's jumpers	<b>0.036</b>	0.292	106.1	13.6	3.5
Salad vegetables	<b>0.012</b>	0.193	104.7	6.2	6.7
Jackets for men	<b>0.011</b>	0.104	110.8	11.3	8.6
Women's coats and jackets	<b>0.011</b>	0.210	102.1	5.5	1.6
New cars	<b>0.011</b>	2.922	106.9	0.4	3.1
Service and repairs of motorised vehicles	<b>0.011</b>	1.104	104.5	1.0	2.7
Dried fruit and nuts	<b>0.008</b>	0.199	98.2	4.2	1.2
Men's knitwear	<b>0.007</b>	0.154	99.6	5.0	3.7
Veterinary services for pets	<b>0.007</b>	0.229	106.6	3.2	3.6
Stone fruit	<b>0.006</b>	0.142	102.1	4.2	7.7
Tropical fruits	<b>0.006</b>	0.097	106.3	6.8	12.1
Women's underwear	<b>0.006</b>	0.154	101.5	4.2	3.6
Daily and periodical subscriptions	<b>0.006</b>	0.370	105.6	1.6	2.9
Olive oil	<b>0.006</b>	0.071	110.9	8.5	19.8
Cold cuts and other meat products	<b>0.005</b>	0.381	98.7	1.4	0.9
Citrus fruit	<b>0.005</b>	0.116	105.1	4.1	14.4
Chocolate	<b>0.005</b>	0.364	104.5	1.4	6.0
Natural mineral water	<b>0.005</b>	0.131	111.6	3.6	5.5
Women's footwear	<b>0.005</b>	0.291	108.7	1.7	4.3
Men's footwear	<b>0.005</b>	0.226	100.7	2.3	3.2
Hearing aids and other therapeutic devices	<b>0.005</b>	0.169	107.4	2.7	5.1
Luggage, bags and accessories	<b>0.005</b>	0.281	104.4	1.9	2.8
[...]					
Poultry	<b>-0.005</b>	0.394	105.5	-1.3	3.3
Bedroom furniture	<b>-0.005</b>	0.300	112.6	-1.5	4.3
Medicines	<b>-0.005</b>	3.095	95.4	-0.2	-2.4
Products for personal care	<b>-0.005</b>	0.249	103.2	-2.2	5.7
Swiss red wine	<b>-0.006</b>	0.112	100.9	-5.1	1.9
Foreign red wine	<b>-0.006</b>	0.376	101.2	-1.5	1.7
Cigarettes	<b>-0.006</b>	1.408	101.3	-0.4	0.0
Plants and flowers	<b>-0.006</b>	0.374	105.6	-1.5	2.5
Swiss white wine	<b>-0.007</b>	0.104	100.0	-6.2	2.7
Domestic package holidays	<b>-0.007</b>	0.253	98.9	-2.5	-0.2
Coffee (retail)	<b>-0.008</b>	0.306	111.0	-2.4	3.1
Diesel	<b>-0.008</b>	0.747	135.2	-1.1	-4.4
Charges for household waste elimination	<b>-0.009</b>	0.218	96.6	-3.9	-3.9
Second-hand cars	<b>-0.010</b>	1.744	122.2	-0.6	3.7
Products for face care and make-up	<b>-0.011</b>	0.238	108.5	-4.5	4.3
Mountain railways, ski lifts	<b>-0.012</b>	0.259	105.8	-4.3	1.6
Heating oil	<b>-0.015</b>	0.603	167.2	-2.8	-6.9
Berries	<b>-0.019</b>	0.153	67.5	-14.1	4.7
Supplementary accommodation	<b>-0.157</b>	0.605	95.8	-21.6	1.8

**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**