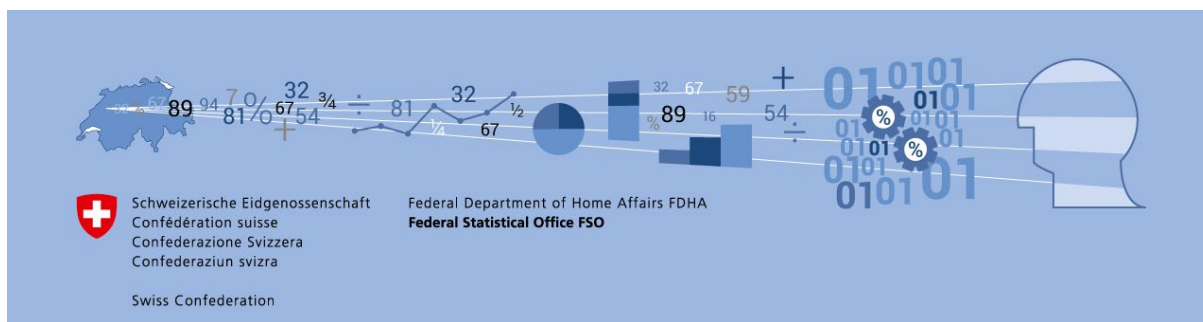




Press release

Embargo: 04.07.2024, 8:30

05 Prices

Swiss Consumer Price Index in June 2024

Consumer prices remained stable in June

The consumer price index (CPI) remained unchanged in June 2024 compared with the previous month at 107.7 points (December 2020 = 100). Inflation was +1.3% 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 was the result of opposing trends that offset one another overall. Prices for international package holidays and for fruiting vegetables and brassicas increased. Hotels also recorded a price increase, as did the hire of private means of transport. In contrast, prices for air transport, petrol and diesel decreased, as did those for clothing and footwear, the latter due to seasonal sales.

Main results June 2024	Index level	% change compared with	
	Base Dec. 2020 (=100)	previous month	June 2023
CPI: Total	107.7	0.0	+1.3
- Core inflation *	105.4	-0.1	+1.1
- Domestic products	106.8	+0.2	+2.0
- Imported products	110.5	-0.5	-0.8

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

Harmonised Index of Consumer Prices (HICP)

In June 2024, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 107.44 points (base 2015 = 100). This corresponds to a rate of change of -0.1% compared with the previous month and of $+1.3\%$ 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.hicp.bfs.admin.ch. A methodological note and the 2024 weighting of the Swiss standard HICP basket are also available on this page.

Eurostat will publish the HICP indices for other European countries for June 2024 on 17 July 2024. You will find the HICP results on the Eurostat website at the following address:
<https://ec.europa.eu/eurostat/web/hicp>

Individual Inflation Calculator

The individual inflation calculator allows users to compare changing consumer prices between socio-economic groups and income classes. The FSO has further developed its individual inflation calculator by adding the "income" variable. Users can select a socio-economic group (single working or retired person, family, working or retired couple) and the sum of gross incomes in the household (5 income classes) and start calculating. When calculating, the weighting is adjusted according to the selected profile.

Compared to the official index, only the weighting is adjusted; the calculation and methodology remain unchanged. This application has been developed for analytical purposes, and is not intended to replace the official CPI figures.

[FSO - Personal Inflation \(admin.ch\)](http://www.bfs.admin.ch/FSO/en/personal-inflation)

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.

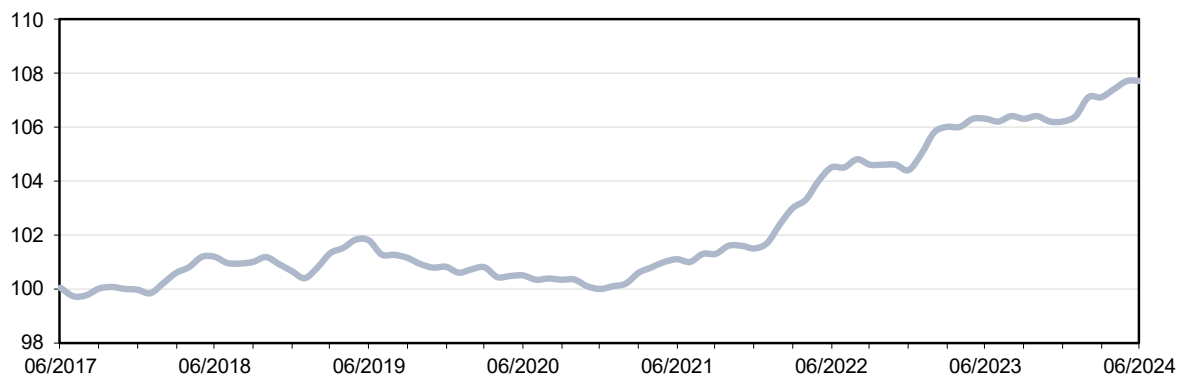
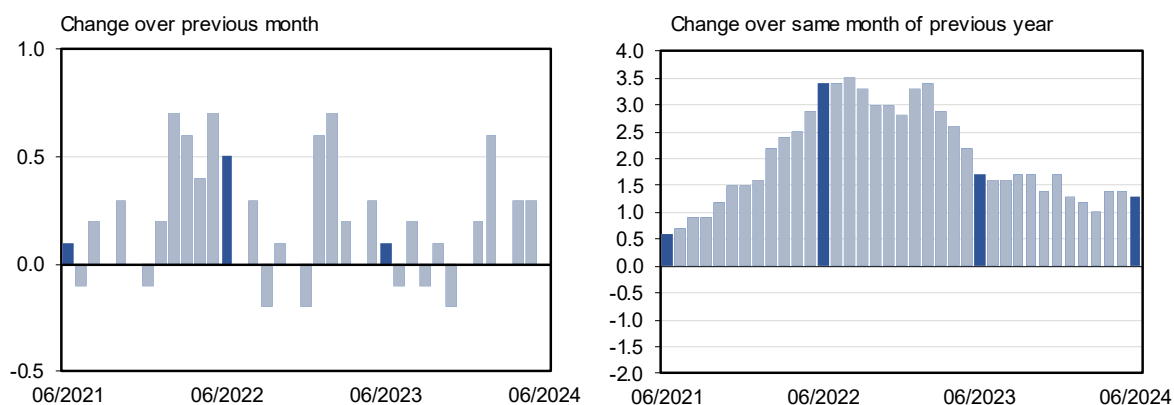
Swiss Consumer Price Index, December 2020 = 100

Indices and change rates in June 2024

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	June 2023	
Total	100.000	107.7	0.0	1.3	0.002
Major groups					
Food and non-alcoholic beverages	10.870	107.3	0.4	-0.3	0.039
Alcoholic beverages and tobacco	2.785	104.4	0.3	0.8	0.007
Clothing and footwear	3.179	102.3	-2.6	-2.0	-0.082
Housing and energy	25.254	113.0	0.0	3.8	-0.003
Household goods and services	3.444	106.4	-1.8	-2.5	-0.061
Healthcare	15.439	98.5	-0.1	-0.5	-0.020
Transport	11.447	114.7	-0.3	0.7	-0.035
Communications	2.719	97.4	-0.1	0.6	-0.003
Recreation and culture	8.277	111.2	1.4	3.2	0.120
Education	0.737	102.8	0.0	1.8	0.000
Restaurants and hotels	10.004	108.8	0.5	1.9	0.054
Other goods and services	5.845	104.6	-0.3	0.9	-0.016
Type of products					
Goods	39.592	109.4	-0.4	-0.2	-0.163
Non durables	25.691	112.2	-0.1	1.0	-0.025
Semi durables	5.922	103.7	-1.7	-1.8	-0.098
Durables	7.979	104.8	-0.5	-2.7	-0.041
Services	60.408	106.3	0.3	2.4	0.165
Private Services	49.361	107.3	0.3	2.7	0.165
Public Services	11.047	102.1	0.0	0.8	0.000
Origin of products					
Domestic products	76.082	106.8	0.2	2.0	0.118
Imported products	23.918	110.5	-0.5	-0.8	-0.115
Additional classifications					
Health care	15.439	98.5	-0.1	-0.5	-0.020
Index without health care	84.561	109.6	0.0	1.7	0.022
Housing rental	18.407	107.2	0.0	3.4	0.000
Index without housing rental	81.593	107.9	0.0	0.9	0.002
Petroleum products	2.794	139.9	-1.3	3.1	-0.036
Index without petroleum products	97.206	106.9	0.0	1.3	0.039
Tobacco products	1.673	103.9	0.1	1.9	0.001
Index without tobacco products	98.327	107.8	0.0	1.3	0.001
Alcoholic beverages	2.231	105.6	0.4	0.4	0.009
Index without alcoholic beverages	97.769	107.8	0.0	1.3	-0.007
Clothing and footwear	3.179	102.3	-2.6	-2.0	-0.082
Index without clothing and footwear	96.821	107.9	0.1	1.4	0.084
Administered prices	24.926	105.2	0.0	1.3	-0.006
Index without administered prices	75.074	108.7	0.0	1.3	0.008
Core inflation 1 ¹	89.389	105.4	-0.1	1.1	-0.060
Fresh and seasonal products	5.003	110.2	2.0	-0.2	0.100
Energy and fuels	5.608	148.2	-0.6	6.3	-0.038
Core inflation 2 ²	67.114	107.3	-0.1	1.4	-0.055
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 June 2024

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	0.109	1.445	164.9	6.1	6.0
Hire of private means of transport	0.051	0.184	127.2	32.3	-12.4
Brassicas	0.031	0.059	165.0	67.5	3.4
Hotels	0.031	1.638	123.2	1.8	1.5
Fruiting vegetables	0.025	0.206	119.4	11.4	-18.9
Supplementary accommodation	0.016	0.683	95.0	2.9	2.9
Berries	0.015	0.113	84.2	19.1	11.1
Foreign red wine	0.007	0.371	101.6	1.8	-2.3
Toys	0.007	0.301	99.3	2.2	-4.1
Chocolate	0.006	0.387	108.9	1.5	3.4
Plants and flowers	0.006	0.314	107.7	2.0	0.2
Preparations of raw meat ready to cook	0.005	0.147	108.6	3.3	4.3
Sparkling wine	0.005	0.082	122.2	5.2	2.9
Service and repairs of motorised vehicles	0.005	1.068	106.8	0.4	1.6
Garden products	0.005	0.086	115.0	5.7	4.2
Domestic package holidays	0.005	0.182	103.3	2.5	-0.1
[...]					
Men's knitwear	-0.005	0.200	96.9	-2.3	-1.2
Furnishings	-0.005	0.116	105.8	-4.3	-8.5
Products for personal care	-0.005	0.240	106.5	-2.2	-0.9
Dried fruit and nuts	-0.006	0.209	97.8	-2.5	-0.6
Jackets for men	-0.006	0.115	101.5	-4.9	-5.7
Women's skirts and dresses	-0.006	0.111	108.6	-4.9	-7.7
Living room and home office furniture	-0.006	0.372	112.0	-1.7	-3.8
Medicines	-0.006	2.970	92.5	-0.2	-2.7
Summer/year-round sports articles	-0.006	0.213	99.2	-2.7	-3.8
Products for face care and make-up	-0.006	0.228	110.4	-2.7	-3.1
Women's trousers	-0.008	0.266	102.3	-3.0	-2.6
Kitchen utensils	-0.008	0.151	100.8	-5.3	-6.4
Women's jumpers	-0.009	0.336	102.7	-2.6	0.3
Stone fruit	-0.010	0.123	101.2	-7.8	0.0
Detergents and cleaning products	-0.010	0.297	107.4	-3.3	0.3
Garden furniture	-0.011	0.101	109.0	-9.8	-8.4
Medical products	-0.011	0.225	82.4	-5.0	-2.3
Diesel	-0.011	0.696	129.1	-1.7	1.9
Melons and grapes	-0.013	0.085	112.8	-13.8	-15.8
Women's footwear	-0.016	0.293	103.5	-5.5	-4.5
Petrol	-0.022	1.462	133.2	-1.4	3.9
Air transport	-0.056	0.787	188.8	-5.7	0.0

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**