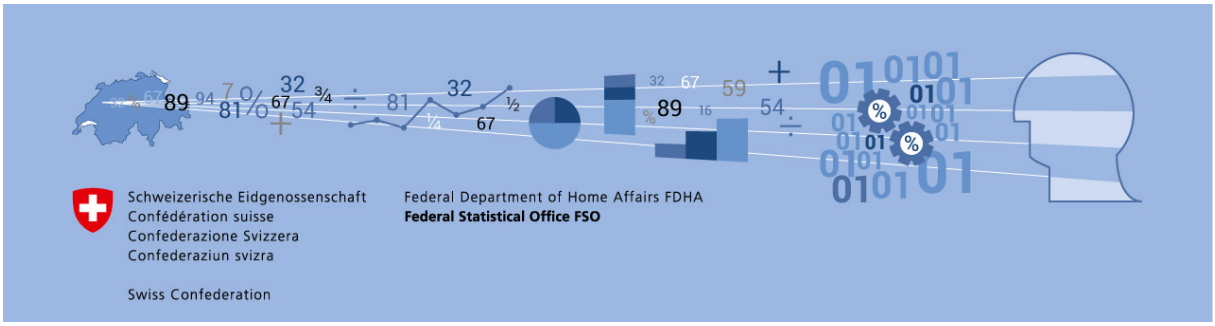


Press release

Embargo: 01.11.2024, 8:30

05 Prices

Swiss Consumer Price Index in October 2024

Consumer prices fell by 0.1% in October

The consumer price index (CPI) fell by 0.1% in October 2024 compared with the previous month to 107.1 points (December 2020 = 100). Inflation was +0.6% compared with the same month of the previous year. These are the results of the Federal Statistical Office (FSO).

The 0.1% decrease compared with the previous month is due to several factors including lower prices for hotels and international package holidays. Prices also decreased for petrol, diesel and fruiting vegetables. In contrast, clothing and footwear recorded a price increase, as did housing maintenance and caretaking.

Main results	Index level	% change compared with	
October 2024	Base Dec. 2020 (=100)	previous month	October 2023
CPI: Total	**107.1**	**-0.1**	**+0.6**
- Core inflation *	105.0	+0.1	+0.8
- Domestic products	106.7	-0.1	+1.8
- Imported products	108.2	-0.1	-3.1

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

Harmonised Index of Consumer Prices (HICP)

In October 2024, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 107.48 points (base 2015 = 100). This corresponds to a rate of change of +0.0% compared with the previous month and of +0.7% 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.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 October 2024 on 19 November 2024. 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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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 October 2024

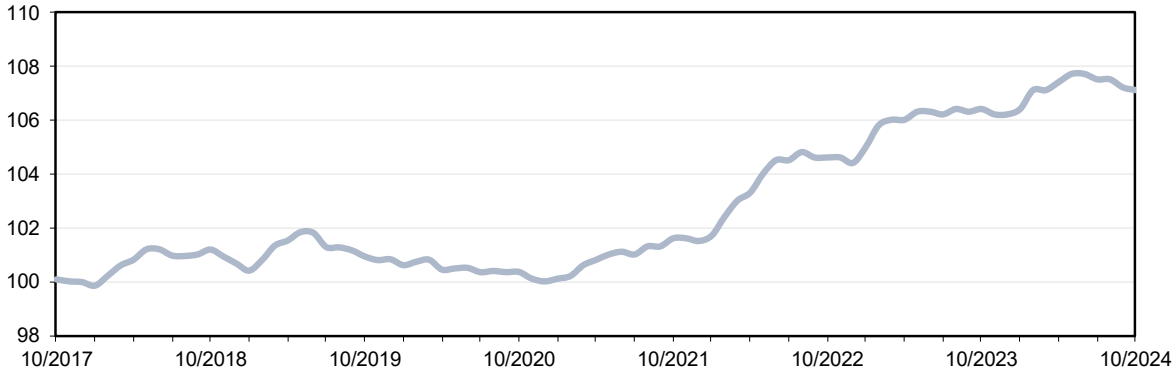
Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	October 2023	
Total	100.000	107.1	-0.1	0.6	-0.127
Major groups					
Food and non-alcoholic beverages	10.870	107.0	-0.7	-0.3	-0.074
Alcoholic beverages and tobacco	2.785	104.9	-0.5	0.5	-0.013
Clothing and footwear	3.179	104.2	2.0	-1.0	0.062
Housing and energy	25.254	113.6	0.0	3.5	0.004
Household goods and services	3.444	105.6	0.8	-2.0	0.026
Healthcare	15.439	98.2	-0.1	-0.8	-0.009
Transport	11.447	110.4	-0.3	-2.7	-0.035
Communications	2.719	97.7	0.0	0.5	0.000
Recreation and culture	8.277	107.4	-0.3	1.0	-0.026
Education	0.737	103.6	0.0	0.8	0.000
Restaurants and hotels	10.004	108.6	-0.5	2.0	-0.047
Other goods and services	5.845	104.5	-0.3	0.1	-0.015
Type of products					
Goods	39.592	108.8	-0.2	-1.3	-0.064
Non durables	25.691	111.2	-0.7	-0.8	-0.171
Semi durables	5.922	104.7	1.2	-1.0	0.070
Durables	7.979	103.9	0.5	-3.0	0.038
Services	60.408	105.6	-0.1	1.9	-0.063
Private Services	49.361	106.5	-0.1	2.2	-0.062
Public Services	11.047	102.0	0.0	0.7	-0.001
Origin of products					
Domestic products	76.082	106.7	-0.1	1.8	-0.096
Imported products	23.918	108.2	-0.1	-3.1	-0.031
Addditional classifications					
Health care	15.439	98.2	-0.1	-0.8	-0.009
Index without health care	84.561	108.9	-0.1	0.9	-0.118
Housing rental	18.407	108.3	0.0	4.0	0.000
Index without housing rental	81.593	106.8	-0.2	-0.1	-0.127
Petroleum products	2.794	129.7	-2.1	-12.8	-0.056
Index without petroleum products	97.206	106.5	-0.1	1.0	-0.070
Tobacco products	1.673	104.4	0.1	1.6	0.001
Index without tobacco products	98.327	107.1	-0.1	0.6	-0.128
Alcoholic beverages	2.231	106.3	-0.7	0.5	-0.015
Index without alcoholic beverages	97.769	107.1	-0.1	0.6	-0.112
Clothing and footwear	3.179	104.2	2.0	-1.0	0.062
Index without clothing and footwear	96.821	107.2	-0.2	0.7	-0.189
Administered prices	24.926	105.0	-0.1	1.1	-0.019
Index without administered prices	75.074	107.8	-0.1	0.5	-0.108
Core inflation 1 [1]	89.389	105.0	0.1	0.8	0.054
Fresh and seasonal products	5.003	108.3	-2.1	0.0	-0.109
Energy and fuels	5.608	142.7	-1.3	-1.9	-0.072
Core inflation 2 [2]	67.114	106.9	0.1	1.1	0.056

[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 administred

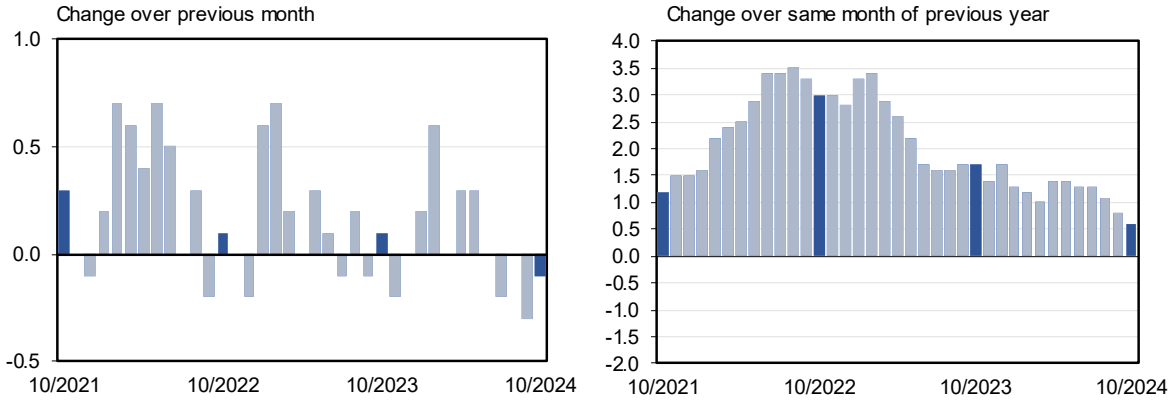
Principal contributions to change in the global index in October 2024

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
Hotels	**-0.050**	1.638	119.1	-2.8	2.0
Petrol	**-0.041**	1.462	123.8	-2.8	-8.3
International package holidays	**-0.032**	1.445	137.0	-1.9	0.3
Gas	**-0.018**	0.682	158.5	-2.9	-10.4
Fruiting vegetables	**-0.017**	0.206	122.6	-6.2	-3.2
Diesel	**-0.011**	0.696	121.9	-1.7	-11.7
Hire of private means of transport	**-0.010**	0.184	84.8	-6.8	-18.5
Poultry	**-0.009**	0.369	100.8	-2.4	-2.1
Pasta	**-0.008**	0.162	108.6	-4.8	-6.6
Beef	**-0.008**	0.411	104.2	-1.9	-0.8
Detergents and cleaning products	**-0.008**	0.297	106.9	-2.6	-1.1
Domestic package holidays	**-0.008**	0.182	99.8	-4.1	3.3
Products for face care and make-up	**-0.008**	0.228	111.7	-3.3	-1.9
Pork	**-0.007**	0.216	101.4	-3.2	6.3
Swiss white wine	**-0.007**	0.117	102.0	-5.4	-2.5
Medical products	**-0.007**	0.225	83.6	-3.0	-4.2
Foreign red wine	**-0.006**	0.371	101.2	-1.7	-2.9
Fresh fish	**-0.005**	0.225	104.4	-2.1	-3.4
[...]					
Men's footwear	**0.005**	0.222	105.7	2.1	-0.2
Glassware and tableware	**0.005**	0.069	106.7	7.3	0.1
New cars	**0.005**	2.588	104.8	0.2	-1.9
Children's footwear	**0.006**	0.107	103.9	5.6	-1.0
Clothing accessories	**0.007**	0.159	105.9	4.6	1.3
Women's footwear	**0.008**	0.293	109.9	3.0	0.2
Kitchen utensils	**0.008**	0.151	103.0	6.0	-3.9
Jackets for men	**0.010**	0.115	101.6	9.4	-4.0
Living room and home office furniture	**0.010**	0.372	111.2	2.9	-3.4
Other printed matter	**0.010**	0.099	108.5	11.8	2.2
Electric bicycles	**0.010**	0.177	93.9	6.3	0.0
Air transport	**0.012**	0.787	148.6	1.7	-2.7
Maintenance and caretaking	**0.024**	1.174	106.0	2.0	2.0
Women's coats and jackets	**0.028**	0.226	106.8	14.3	-2.9

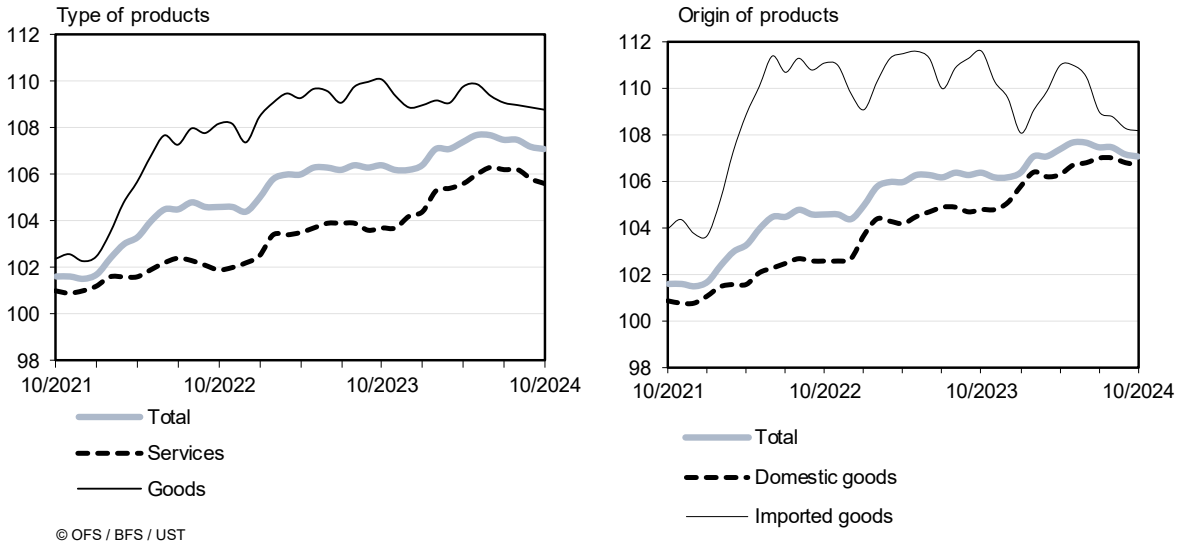
G1 Swiss Consumer Price Index (December 2020 = 100): index evolution



G2 Swiss Consumer Price Index: change in %



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



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