

Press release

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05 Prices

Swiss Consumer Price Index in February 2025

Consumer prices increased by 0.6% in February

The consumer price index (CPI) increased by 0.6% in February 2025 compared with the previous month, reaching 107.4 points (December 2020 = 100). Inflation was +0.3% compared with the same month of the previous year. These are the results of the Federal Statistical Office (FSO).

The 0.6% increase compared with the previous month is due to several factors including rising prices for housing rentals and for air transport. International package holidays also recorded a price increase. In contrast, prices for hotels decreased, as did those for berries and second-hand cars.

Main results February 2025	Index level	% change compared with	
	Base Dec. 2020 (=100)	previous month	February 2024
CPI: Total	107.4	+0.6	+0.3
- Core inflation *	105.7	+0.7	+0.9
- Domestic products	107.3	+0.5	+0.9
- Imported products	107.5	+0.9	-1.5

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

Harmonised Index of Consumer Prices (HICP)

In February 2025, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 106.95 points (base 2015 = 100). This corresponds to a rate of change of +0.1% compared with the previous month and of +0.1% 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 February 2025 on 19 March 2025. 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 2025

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	February 2024	
Total	100.000	107.4	0.6	0.3	0.560
Major groups					
Food and non-alcoholic beverages	10.366	105.3	0.0	-0.6	-0.001
Alcoholic beverages and tobacco	2.548	105.3	0.1	0.6	0.001
Clothing and footwear	2.601	99.7	3.2	-0.5	0.078
Housing and energy	27.000	113.9	0.5	1.4	0.125
Household goods and services	3.113	105.7	0.3	-1.2	0.010
Healthcare	15.637	98.3	0.1	-0.4	0.011
Transport	11.252	112.0	1.3	-1.1	0.148
Communications	2.592	98.2	0.2	0.7	0.005
Recreation and culture	8.875	107.6	1.6	1.0	0.139
Education	0.789	103.6	0.0	0.8	0.000
Restaurants and hotels	9.470	112.0	0.5	1.3	0.047
Other goods and services	5.757	105.1	-0.1	0.6	-0.004
Type of products					
Goods	38.076	107.3	0.2	-1.8	0.085
Non durables	24.969	109.7	0.0	-1.9	-0.002
Semi durables	4.957	102.3	1.7	-0.7	0.079
Durables	8.150	103.1	0.1	-2.4	0.008
Services	61.924	107.1	0.8	1.7	0.474
Private services	51.201	108.2	0.9	2.0	0.460
Public services	10.723	102.1	0.1	0.1	0.014
Origin of products					
Domestic products	77.083	107.3	0.5	0.9	0.352
Imported products	22.917	107.5	0.9	-1.5	0.208
Additional classifications					
Health care	15.637	98.3	0.1	-0.4	0.011
Index without health care	84.363	109.3	0.7	0.5	0.549
Housing rental	19.889	109.6	0.7	3.2	0.132
Index without housing rental	80.111	106.9	0.5	-0.3	0.428
Petroleum products	2.352	132.2	-0.2	-4.4	-0.004
Index without petroleum products	97.648	106.8	0.6	0.5	0.563
Tobacco products	1.625	105.3	0.3	1.9	0.006
Index without tobacco products	98.375	107.5	0.6	0.3	0.554
Alcoholic beverages	1.941	106.2	-0.2	0.2	-0.005
Index without alcoholic beverages	98.059	107.4	0.6	0.3	0.564
Clothing and footwear	2.601	99.7	3.2	-0.5	0.078
Index without clothing and footwear	97.399	107.6	0.5	0.3	0.481
Administered prices	25.618	104.4	0.1	-0.9	0.022
Index without administered prices	74.382	108.5	0.7	0.7	0.538
Core inflation 1 ¹	89.698	105.7	0.7	0.9	0.665
<i>Fresh and seasonal products</i>	4.818	105.6	-2.1	-2.6	-0.103
<i>Energy and fuels</i>	5.484	139.0	-0.1	-6.4	-0.003
Core inflation 2 ²	67.037	107.7	1.0	1.2	0.643

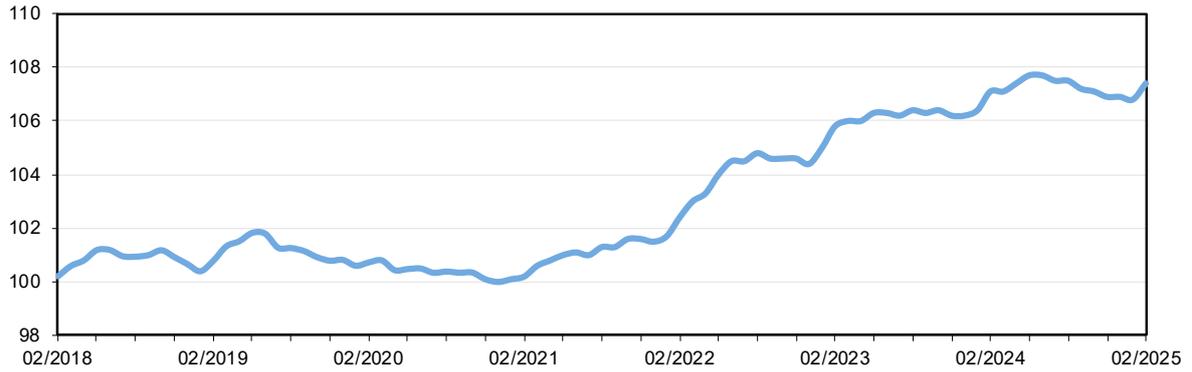
¹ core inflation 1 = total without fresh and seasonal products, energy and fuels

² core inflation 2 = core inflation 1 without products whose prices are administered

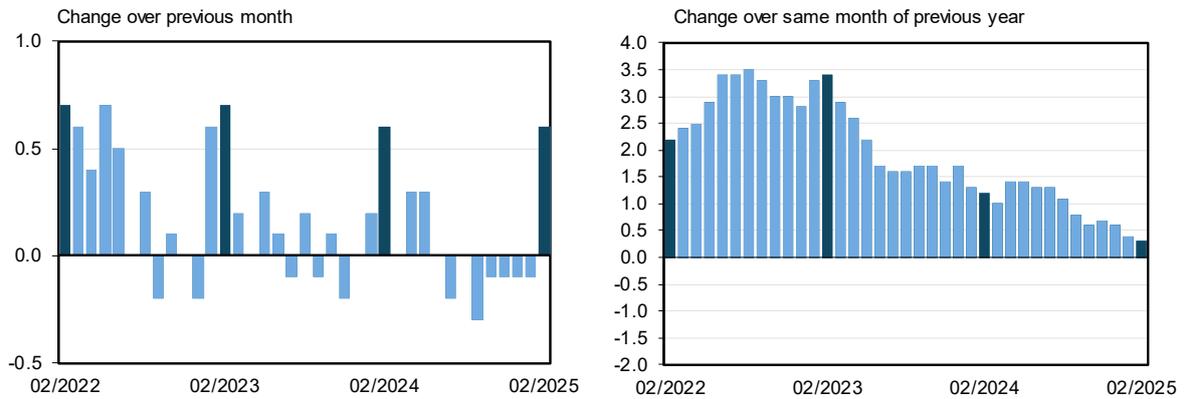
Principal contributions to change in the global index in February 2025

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	0.151	0.743	178.6	20.8	4.5
International package holidays	0.118	1.942	135.4	6.1	3.4
Supplementary accommodation	0.103	0.633	125.8	17.8	0.4
Housing rentals (Rental index)	0.101	15.786	109.5	0.6	3.1
Imputed rent for owner-occupied dwellings	0.031	4.103	109.9	0.8	3.4
Women's trousers	0.020	0.195	96.6	11.4	-4.2
Social protection services	0.013	0.797	109.0	1.6	0.7
Domestic package holidays	0.010	0.170	106.2	5.5	-1.5
Hire of private means of transport	0.010	0.196	111.9	4.3	-4.5
Men's trousers	0.008	0.123	102.8	6.5	-0.4
Medicines	0.008	3.350	91.1	0.2	-2.5
Pasta	0.007	0.151	115.7	4.4	2.8
Women's blouses	0.007	0.072	105.8	10.7	-2.4
Jewellery	0.007	0.158	99.6	4.7	0.0
Soups and other food products	0.006	0.302	106.4	1.9	-1.0
Cigarettes	0.006	1.189	104.6	0.5	2.3
Living room and home office furniture	0.006	0.333	111.1	1.7	-1.8
Mountain railways, ski lifts	0.006	0.260	116.9	2.1	2.6
Meals taken in restaurants and cafés	0.006	3.509	108.6	0.2	1.6
Other cereal products	0.005	0.119	110.2	4.1	2.3
Natural mineral water	0.005	0.121	116.2	4.1	3.4
Men's suits	0.005	0.043	104.9	13.8	2.9
Women's underwear	0.005	0.134	101.0	3.9	-1.0
Clothing accessories	0.005	0.126	100.3	4.1	1.5
New cars	0.005	2.619	104.5	0.2	-1.6
Telecommunication equipment	0.005	0.190	93.7	2.6	-1.4
[...]					
Foreign red wine	-0.005	0.310	99.8	-1.7	-2.2
Products for personal care	-0.005	0.224	107.9	-2.3	2.4
Bank account fees	-0.005	0.249	90.5	-2.0	-6.0
Fresh fish	-0.007	0.239	105.1	-2.8	-3.8
Heating oil	-0.008	0.502	146.3	-1.4	-9.3
Products for face care and make-up	-0.009	0.217	110.4	-3.9	0.3
Fees for securities accounts	-0.013	0.480	116.2	-2.8	-1.7
Second-hand cars	-0.018	1.440	111.6	-1.2	-4.6
Berries	-0.040	0.169	82.8	-23.7	-4.4
Hotels	-0.063	1.572	126.1	-3.5	1.0

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

