

Press release

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05 Prices

Swiss Consumer Price Index in March 2025

Consumer prices remained stable in March

The consumer price index (CPI) remained unchanged in March 2025 compared with the previous month, at 107.5 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 stability of the index compared with the previous month was the result of contrasting trends that offset one another overall. Prices for international package holidays and for daily and periodical subscriptions increased, along with those for clothing and footwear. In contrast, prices for supplementary accommodation and the hire of private means of transport decreased, as did those for fuels and heating oil.

Main results March 2025	Index level	% change compared with	
	Base Dec. 2020 (=100)	previous month	March 2024
CPI: Total	107.5	0.0	+0.3
- Core inflation *	105.8	+0.1	+0.9
- Domestic products	107.2	-0.1	+1.0
- Imported products	108.0	+0.5	-1.7

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

Harmonised Index of Consumer Prices (HICP)

In March 2025, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 106.86 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 2025 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 2025 on 16 April 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 March 2025

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	March 2024	
Total	100.000	107.5	0.0	0.3	0.049
Major groups					
Food and non-alcoholic beverages	10.366	105.2	-0.1	-0.2	-0.013
Alcoholic beverages and tobacco	2.548	105.0	-0.3	0.6	-0.007
Clothing and footwear	2.601	103.4	3.6	-0.3	0.091
Housing and energy	27.000	113.9	0.0	1.4	-0.003
Household goods and services	3.113	105.5	-0.2	-0.7	-0.005
Healthcare	15.637	98.3	0.0	-0.3	0.001
Transport	11.252	111.6	-0.3	-2.1	-0.036
Communications	2.592	98.4	0.2	0.7	0.005
Recreation and culture	8.875	109.1	1.4	1.0	0.128
Education	0.789	103.6	0.0	0.8	0.000
Restaurants and hotels	9.470	110.7	-1.1	1.6	-0.104
Other goods and services	5.757	105.0	-0.2	0.7	-0.009
Type of products					
Goods	38.076	107.4	0.1	-1.6	0.035
Non durables	24.969	109.5	-0.2	-1.8	-0.055
Semi durables	4.957	104.1	1.7	-0.6	0.081
Durables	8.150	103.2	0.1	-1.7	0.009
Services	61.924	107.1	0.0	1.6	0.014
Private services	51.201	108.2	0.0	1.9	0.005
Public services	10.723	102.2	0.1	0.2	0.008
Origin of products					
Domestic products	77.083	107.2	-0.1	1.0	-0.059
Imported products	22.917	108.0	0.5	-1.7	0.107
Additional classifications					
Health care	15.637	98.3	0.0	-0.3	0.001
Index without health care	84.363	109.3	0.1	0.5	0.048
Housing rental	19.889	109.6	0.0	3.2	0.000
Index without housing rental	80.111	107.0	0.1	-0.3	0.049
Petroleum products	2.352	130.1	-1.6	-6.4	-0.039
Index without petroleum products	97.648	106.9	0.1	0.5	0.087
Tobacco products	1.625	105.4	0.1	1.8	0.002
Index without tobacco products	98.375	107.5	0.0	0.3	0.046
Alcoholic beverages	1.941	105.7	-0.5	0.1	-0.009
Index without alcoholic beverages	98.059	107.5	0.1	0.3	0.058
Clothing and footwear	2.601	103.4	3.6	-0.3	0.091
Index without clothing and footwear	97.399	107.6	0.0	0.4	-0.042
Administered prices	25.618	104.4	0.1	-0.8	0.016
Index without administered prices	74.382	108.6	0.0	0.7	0.033
Core inflation 1 ¹	89.698	105.8	0.1	0.9	0.095
<i>Fresh and seasonal products</i>	4.818	105.4	-0.2	-1.7	-0.009
<i>Energy and fuels</i>	5.484	138.0	-0.7	-7.1	-0.037
Core inflation 2 ²	67.037	107.9	0.1	1.2	0.079

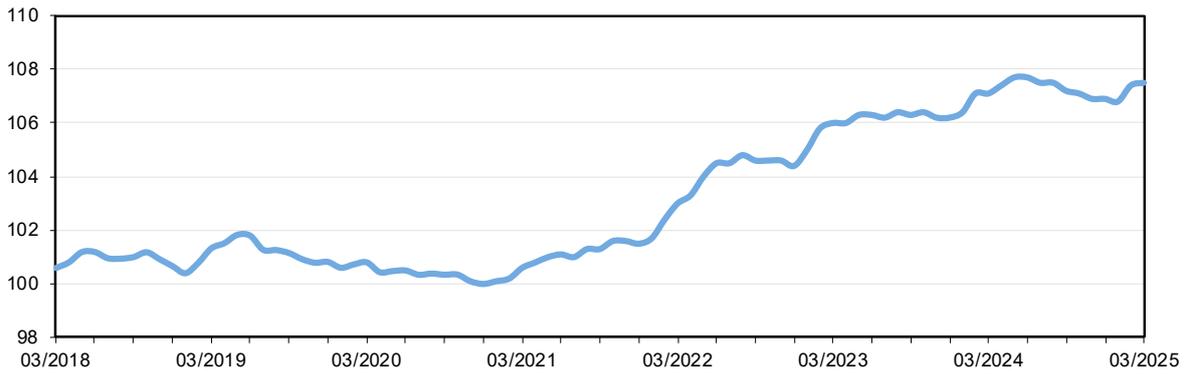
¹ core inflation 1 = total without fresh and seasonal products, energy and fuels

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

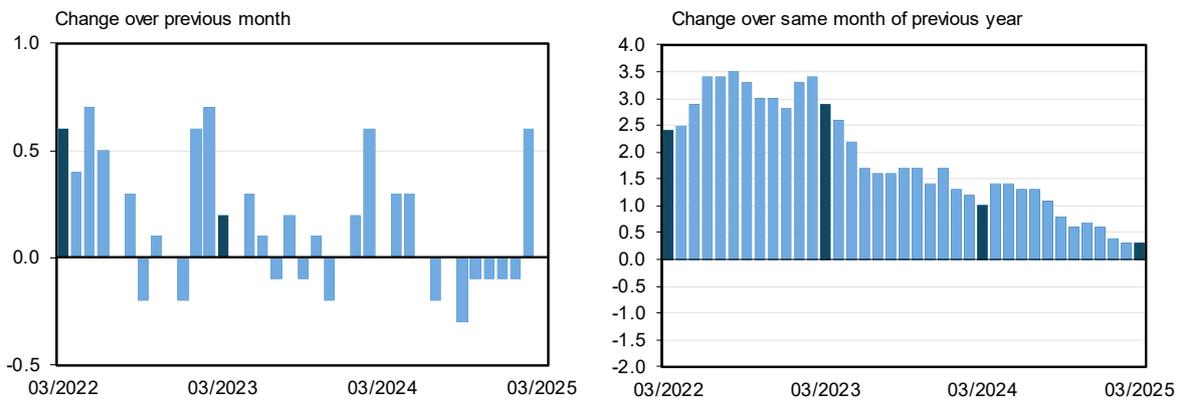
Principal contributions to change in the global index in March 2025

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
International package holidays	0.130	1.942	144.0	6.4	0.9
Women's jumpers	0.022	0.236	107.6	9.9	0.6
Jackets for men	0.018	0.113	110.9	16.7	4.0
Women's coats and jackets	0.013	0.183	103.4	7.7	5.2
Daily and periodical subscriptions	0.010	0.328	111.5	3.0	2.9
Mobile communication	0.006	0.998	107.3	0.6	1.8
Poultry	0.006	0.366	101.7	1.5	-1.3
Women's underwear	0.006	0.134	105.4	4.4	1.3
Detergents and cleaning products	0.006	0.271	109.9	2.4	2.9
New cars	0.006	2.619	104.7	0.2	-0.4
Meals taken in restaurants and cafés	0.006	3.509	108.8	0.2	1.5
Women's trousers	0.005	0.195	98.9	2.4	-3.6
Bedroom furniture	0.005	0.295	109.7	1.6	0.6
Air transport	0.005	0.743	179.7	0.6	-8.0
Veterinary services for pets	0.005	0.273	111.6	1.7	1.7
Reception of paid audiovisual content	0.005	0.284	119.6	1.9	6.1
[...]					
Pasta	-0.005	0.151	112.1	-3.1	-0.2
Products for personal care	-0.005	0.224	105.5	-2.2	1.0
Olive oil	-0.005	0.071	117.2	-7.7	-9.0
Cleaning devices	-0.005	0.069	88.0	-7.2	-7.0
Kitchen utensils	-0.006	0.165	98.9	-3.6	-7.0
Diesel	-0.006	0.585	122.6	-0.9	-6.9
Pet related products	-0.006	0.341	103.0	-1.8	-1.3
Dried fruit and nuts	-0.007	0.177	93.5	-3.6	-1.9
Mountain railways, ski lifts	-0.012	0.260	111.9	-4.3	0.7
Berries	-0.013	0.169	74.4	-10.1	3.0
Heating oil	-0.016	0.502	141.7	-3.1	-10.1
Petrol	-0.017	1.265	122.9	-1.3	-4.5
Hire of private means of transport	-0.034	0.196	95.7	-14.5	5.7
Supplementary accommodation	-0.112	0.633	105.1	-16.4	4.4

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

