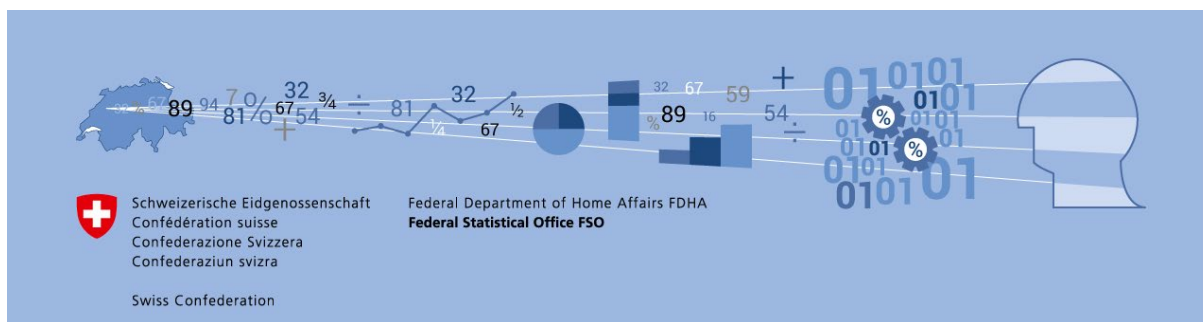




Press release

Embargo: 03.06.2025, 8:30

05 Prices

Swiss Consumer Price Index in May 2025

Consumer prices increased by 0.1% in May

The consumer price index (CPI) increased by 0.1% in May 2025 compared with the previous month, reaching 107.6 points (December 2020 = 100). Inflation was –0.1% compared with the same month of the previous year. These are the results of the Federal Statistical Office (FSO).

The 0.1% increase compared with the previous month is due to several factors including rising prices for housing rentals and for international package holidays. Fruiting vegetables and stone fruits also recorded a price increase. In contrast, prices for air transport and for supplementary accommodation decreased, as did those for heating oil.

Main results May 2025	Index level	% change compared with	
	Base Dec. 2020 (=100)	previous month	May 2024
CPI: Total	107.6	+0.1	–0.1
- Core inflation *	106.0	+0.1	+0.5
- Domestic products	107.3	+0.2	+0.6
- Imported products	108.3	0.0	–2.4

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

Harmonised Index of Consumer Prices (HICP)

In May 2025, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 107.40 points (base 2015 = 100). This corresponds to a rate of change of -0.2% compared with the previous month and of -0.2% 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 May 2025 on 18 June 2025. You will find the HICP results on the Eurostat website at the following address: <https://ec.europa.eu/eurostat/web/hicp>

Information

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

FSO Media Office, tel.: +41 58 463 60 13, email: media@bfs.admin.ch

Online

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.

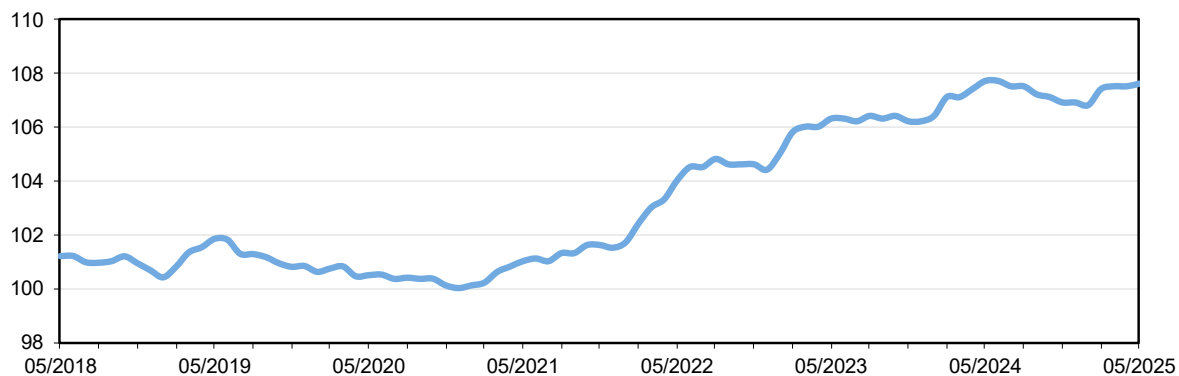
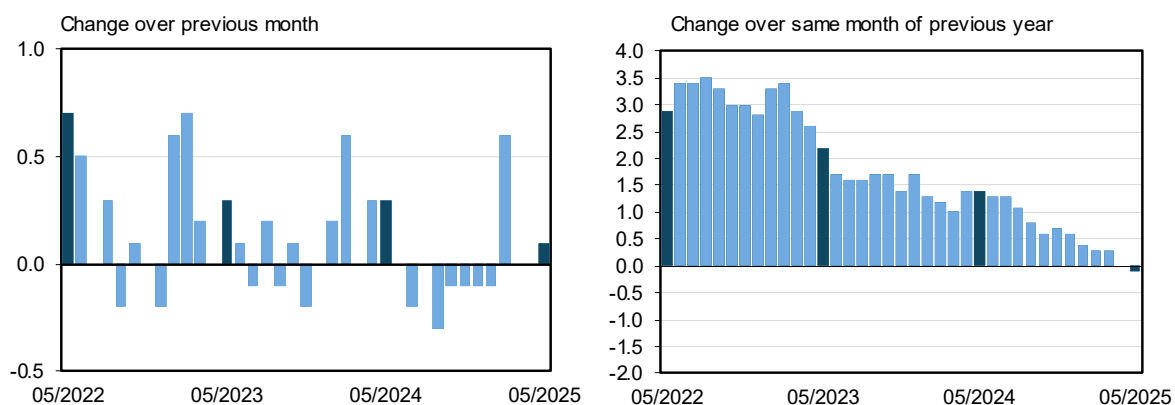
Swiss Consumer Price Index, December 2020 = 100

Indices and change rates in May 2025

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	May 2024	
Total	100.000	107.6	0.1	-0.1	0.139
Major groups					
Food and non-alcoholic beverages	10.366	106.7	1.5	-0.3	0.157
Alcoholic beverages and tobacco	2.548	105.9	0.1	1.6	0.004
Clothing and footwear	2.601	104.7	0.3	-0.3	0.007
Housing and energy	27.000	114.2	0.3	1.1	0.073
Household goods and services	3.113	105.5	-0.7	-2.6	-0.021
Healthcare	15.637	98.4	0.1	-0.2	0.016
Transport	11.252	110.8	-0.8	-3.7	-0.093
Communications	2.592	98.4	-0.1	1.0	-0.003
Recreation and culture	8.875	109.6	0.8	-0.1	0.069
Education	0.789	103.6	0.0	0.8	0.000
Restaurants and hotels	9.470	109.6	-0.4	1.3	-0.037
Other goods and services	5.757	104.9	-0.5	0.0	-0.032
Type of products					
Goods	38.076	107.8	0.2	-1.9	0.072
Non durables	24.969	110.1	0.4	-2.0	0.107
Semi durables	4.957	104.4	-0.3	-1.1	-0.014
Durables	8.150	102.9	-0.2	-2.3	-0.020
Services	61.924	107.1	0.1	1.1	0.066
Private services	51.201	108.2	0.1	1.2	0.049
Public services	10.723	102.4	0.2	0.3	0.017
Origin of products					
Domestic products	77.083	107.3	0.2	0.6	0.127
Imported products	22.917	108.3	0.0	-2.4	0.012
Additional classifications					
Health care	15.637	98.4	0.1	-0.2	0.016
Index without health care	84.363	109.5	0.1	-0.1	0.123
Housing rental	19.889	110.1	0.5	2.6	0.090
Index without housing rental	80.111	107.1	0.1	-0.7	0.049
Petroleum products	2.352	128.2	-1.3	-9.6	-0.031
Index without petroleum products	97.648	107.1	0.2	0.2	0.170
Tobacco products	1.625	106.1	0.2	2.2	0.003
Index without tobacco products	98.375	107.7	0.1	-0.1	0.136
Alcoholic beverages	1.941	106.5	0.0	1.3	0.000
Index without alcoholic beverages	98.059	107.6	0.1	-0.1	0.138
Clothing and footwear	2.601	104.7	0.3	-0.3	0.007
Index without clothing and footwear	97.399	107.7	0.1	-0.1	0.132
Administered prices	25.618	104.5	0.0	-0.7	0.012
Index without administered prices	74.382	108.8	0.2	0.1	0.127
Core inflation 1 ¹	89.698	106.0	0.1	0.5	0.087
<i>Fresh and seasonal products</i>	4.818	106.7	2.0	-1.3	0.095
<i>Energy and fuels</i>	5.484	136.7	-0.8	-8.3	-0.042
Core inflation 2 ²	67.037	108.1	0.1	0.6	0.073
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 May 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
Housing rentals (Rental index)	0.075	15.786	110.1	0.5	2.6
International package holiday s	0.058	1.942	148.1	2.7	-4.7
Fruiting vegetables	0.045	0.205	112.9	21.2	5.3
Stone fruit	0.024	0.105	121.0	22.3	10.3
Out-patient medical services in hospitals	0.019	1.679	101.5	1.1	1.4
Imputed rent for owner-occupied dwellings	0.015	4.103	110.3	0.4	2.8
Domestic package holiday s	0.015	0.170	106.9	8.7	6.1
Root vegetables	0.013	0.095	94.7	14.7	-6.8
Women's footwear	0.010	0.249	109.5	4.3	0.0
Melons and grapes	0.009	0.053	114.0	17.9	-12.9
Rental of garages, parking spaces	0.009	0.671	105.3	1.3	2.3
Beef	0.008	0.398	104.5	2.1	-0.8
Coffee (retail)	0.008	0.307	119.4	2.5	6.4
Pasta	0.006	0.151	114.9	3.6	0.6
Plumbing services	0.006	0.364	108.1	1.7	1.7
Bedroom furniture	0.005	0.295	108.9	1.9	-4.0
[...]					
Beer (retail)	-0.005	0.180	102.5	-2.9	-0.3
Tinned fish and smoked fish	-0.005	0.103	96.6	-4.6	-7.1
Garden furniture	-0.005	0.082	115.6	-5.4	-4.2
Garden products	-0.005	0.077	104.3	-7.2	-4.1
Fees for securities accounts	-0.005	0.480	114.8	-1.2	-3.9
Second-hand cars	-0.006	1.440	111.2	-0.4	-4.7
Diesel	-0.006	0.585	121.2	-1.0	-7.7
Hotels	-0.006	1.572	121.0	-0.4	0.0
Wood pellets	-0.008	0.073	127.3	-10.1	9.9
Detergents and cleaning products	-0.009	0.271	106.4	-3.2	-4.2
New cars	-0.009	2.619	104.2	-0.3	-0.7
Luggage, bags and accessories	-0.009	0.255	97.2	-3.6	-6.3
Bank account fees	-0.021	0.249	82.7	-8.6	-10.4
Hire of private means of transport	-0.021	0.196	87.0	-10.0	-9.6
Heating oil	-0.027	0.502	135.0	-5.3	-12.3
Supplementary accommodation	-0.035	0.633	95.1	-6.4	3.1
Air transport	-0.050	0.743	172.4	-5.6	-13.9

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**