

## Press release

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### 05 Prices

Swiss Consumer Price Index in July 2025

## Consumer prices remained stable in July

**The consumer price index (CPI) remained unchanged in July 2025 compared with the previous month, at 107.8 points (December 2020 = 100). Inflation was +0.2% 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 and domestic package holidays decreased, along with those for air transport. Prices also decreased for clothing and footwear due to seasonal sales. In contrast, hotels and supplementary accommodation recorded a price increase, as did the hire of private means of transport.

Main results July 2025	Index level	% change compared with	
	Base Dec. 2020 (=100)	previous month	July 2024
<b>CPI: Total</b>	<b>107.8</b>	<b>0.0</b>	<b>+0.2</b>
- Core inflation *	106.0	-0.1	+0.8
- Domestic products	107.8	+0.2	+0.7
- Imported products	107.4	-0.9	-1.4

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

## Harmonised Index of Consumer Prices (HICP)

In July 2025, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 108.02 points (base 2015 = 100). This corresponds to a rate of change of +0.3% 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](http://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 July 2025 on 20 August 2025. 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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## Information

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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.

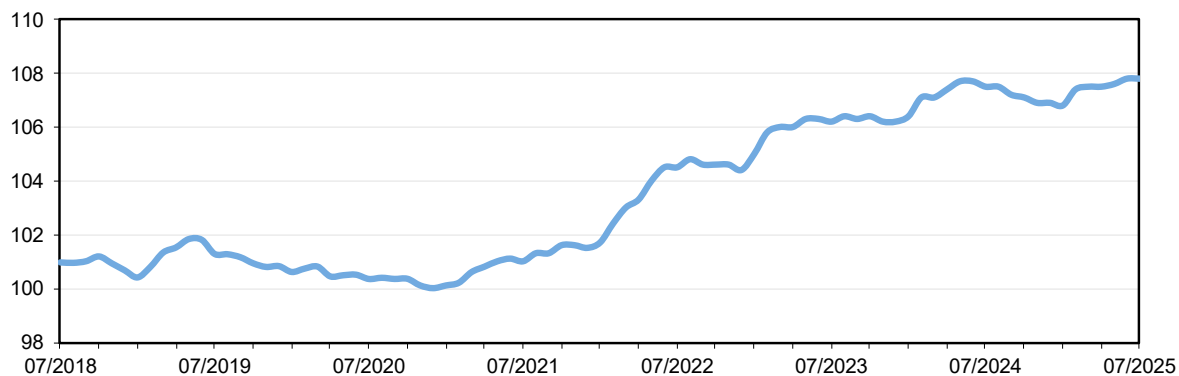
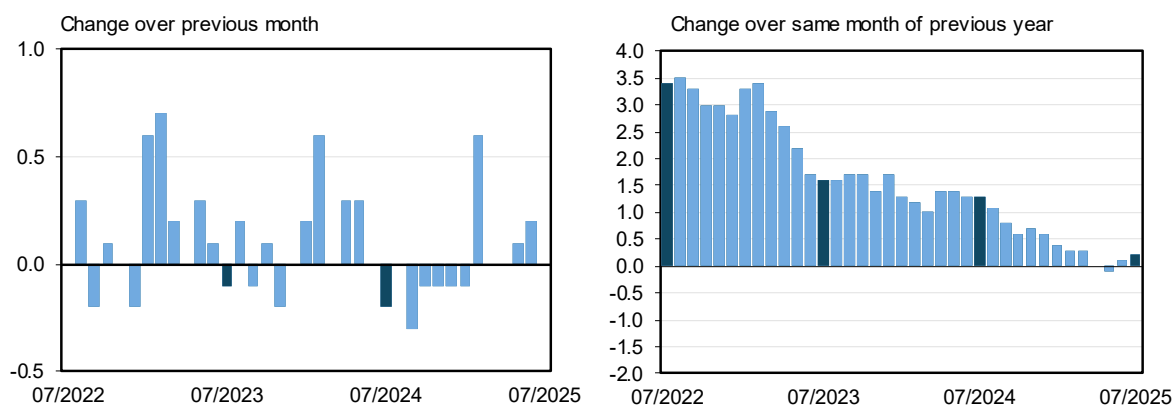
## Swiss Consumer Price Index, December 2020 = 100

## Indices and change rates in July 2025

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	July 2024	
<b>Total</b>	100.000	107.8	0.0	0.2	-0.039
<b>Major groups</b>					
Food and non-alcoholic beverages	10.366	107.6	0.3	-0.6	0.030
Alcoholic beverages and tobacco	2.548	106.3	0.1	1.3	0.002
Clothing and footwear	2.601	96.0	-7.1	0.2	-0.183
Housing and energy	27.000	114.2	0.0	1.0	0.004
Household goods and services	3.113	105.2	-0.4	-1.3	-0.013
Healthcare	15.637	98.4	0.0	-0.1	0.007
Transport	11.252	111.0	0.5	-2.4	0.056
Communications	2.592	98.3	0.0	1.0	0.001
Recreation and culture	8.875	110.3	-0.8	0.7	-0.070
Education	0.789	103.6	0.0	0.8	0.000
Restaurants and hotels	9.470	112.0	1.3	1.6	0.126
Other goods and services	5.757	104.6	0.0	0.3	0.001
<b>Type of products</b>					
Goods	38.076	107.3	-0.4	-1.6	-0.150
Non durables	24.969	110.6	0.4	-1.9	0.091
Semi durables	4.957	99.6	-4.3	-0.4	-0.210
Durables	8.150	102.2	-0.4	-2.0	-0.031
Services	61.924	107.7	0.2	1.4	0.111
Private services	51.201	108.9	0.2	1.6	0.111
Public services	10.723	102.5	0.0	0.4	0.000
<b>Origin of products</b>					
Domestic products	77.083	107.8	0.2	0.7	0.159
Imported products	22.917	107.4	-0.9	-1.4	-0.198
<b>Additional classifications</b>					
Health care	15.637	98.4	0.0	-0.1	0.007
Index without health care	84.363	109.7	-0.1	0.3	-0.046
Housing rental	19.889	110.1	0.0	2.6	0.000
Index without housing rental	80.111	107.3	0.0	-0.3	-0.039
Petroleum products	2.352	127.4	0.9	-8.9	0.020
Index without petroleum products	97.648	107.3	-0.1	0.5	-0.059
Tobacco products	1.625	106.5	-0.1	2.1	-0.001
Index without tobacco products	98.375	107.8	0.0	0.2	-0.038
Alcoholic beverages	1.941	107.0	0.2	1.0	0.004
Index without alcoholic beverages	98.059	107.8	0.0	0.2	-0.043
Clothing and footwear	2.601	96.0	-7.1	0.2	-0.183
Index without clothing and footwear	97.399	108.1	0.1	0.2	0.144
Administered prices	25.618	104.5	0.0	-0.6	0.002
Index without administered prices	74.382	109.0	-0.1	0.5	-0.041
Core inflation 1 <sup>1</sup>	89.698	106.0	-0.1	0.8	-0.088
Fresh and seasonal products	4.818	110.5	0.6	-0.8	0.031
Energy and fuels	5.484	136.2	0.3	-8.1	0.018
Core inflation 2 <sup>2</sup>	67.037	108.0	-0.1	1.0	-0.093
<sup>1</sup> core inflation 1 = total without fresh and seasonal products, energy and fuels					
<sup>2</sup> core inflation 2 = core inflation 1 without products whose prices are administered					

**Principal contributions to change in the global index in July 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	<b>-0.047</b>	1.942	151.7	-2.0	-1.6
Air transport	<b>-0.046</b>	0.743	158.3	-5.6	-6.0
Women's trousers	<b>-0.025</b>	0.195	88.1	-12.2	-1.9
Women's skirts and dresses	<b>-0.022</b>	0.126	92.1	-15.5	-0.3
Domestic package holidays	<b>-0.020</b>	0.170	98.6	-10.3	-4.2
Women's jumpers	<b>-0.017</b>	0.236	96.0	-7.2	-0.9
Luggage, bags and accessories	<b>-0.013</b>	0.255	96.0	-5.2	-4.9
Men's trousers	<b>-0.012</b>	0.123	96.0	-9.8	-0.8
Women's underwear	<b>-0.011</b>	0.134	96.5	-8.1	-1.2
Women's blouses	<b>-0.010</b>	0.072	93.3	-13.7	-5.1
Women's footwear	<b>-0.010</b>	0.249	103.4	-4.2	2.6
Jackets for men	<b>-0.009</b>	0.113	98.2	-7.3	5.8
Women's coats and jackets	<b>-0.009</b>	0.183	94.4	-5.2	6.0
Beef	<b>-0.008</b>	0.398	103.1	-2.0	-3.2
Second-hand cars	<b>-0.008</b>	1.440	109.5	-0.6	-6.0
Men's knitwear	<b>-0.007</b>	0.138	94.4	-5.2	2.0
Men's footwear	<b>-0.007</b>	0.209	98.9	-3.6	-1.5
Children's trousers and skirts	<b>-0.006</b>	0.045	86.1	-12.6	0.6
Clothing accessories	<b>-0.006</b>	0.126	93.7	-5.3	-1.3
Foreign red wine	<b>-0.005</b>	0.310	101.7	-1.6	1.7
Men's suits	<b>-0.005</b>	0.043	92.7	-11.9	-2.2
Children's footwear	<b>-0.005</b>	0.092	95.4	-5.5	2.3
Furnishings	<b>-0.005</b>	0.130	104.7	-3.5	-1.2
Toys	<b>-0.005</b>	0.233	95.0	-2.2	-4.0
Jewellery	<b>-0.005</b>	0.158	99.5	-3.3	3.7
[...]					
Tropical fruits	<b>0.005</b>	0.108	106.8	4.7	-2.7
Medical products	<b>0.005</b>	0.235	81.6	2.1	-3.3
Products for personal care	<b>0.005</b>	0.224	107.9	2.2	1.8
Berries	<b>0.006</b>	0.169	87.3	4.8	-6.0
Heating oil	<b>0.007</b>	0.502	136.8	1.4	-12.7
Detergents and cleaning products	<b>0.007</b>	0.271	112.3	2.7	0.6
New cars	<b>0.007</b>	2.619	104.1	0.3	-0.6
Chocolate	<b>0.009</b>	0.356	123.9	2.3	13.7
Petrol	<b>0.010</b>	1.265	121.3	0.8	-8.2
Hotels	<b>0.026</b>	1.572	126.5	1.5	2.0
Hire of private means of transport	<b>0.095</b>	0.196	148.2	43.8	-4.8
Supplementary accommodation	<b>0.097</b>	0.633	117.2	18.1	3.1

**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**