



# Press release

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## 5 Prices

No. 2018-0103-E

Swiss Consumer Price Index in February 2018

### Consumer prices increased by 0.4% in February

Neuchâtel, 6 March 2018 (FSO) – **The consumer price index (CPI) increased by 0.4% in February 2018 compared with the previous month, reaching 101.1 points (December 2015=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 0.4% increase compared with the previous month can be explained by several factors including rising prices for air transport. Foreign package holidays also recorded an increase, as did clothing and footwear due to the end of the seasonal sales. In contrast, prices for heating oil, coffee and overnight stays in hotels decreased.

Main results February 2018	Index calculation	% change compared with	
	Base Dec. 2015 =100	previous month	February 2017
<b>CPI: Total</b>	<b>101.1</b>	<b>+0.4</b>	<b>+0.6</b>
- Core inflation *	100.3	+0.5	+0.5
- Domestic products	100.9	+0.2	+0.3
- Imported products	101.8	+0.9	+1.8

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

FEDERAL STATISTICAL OFFICE  
Media Office

### **Harmonised Index of Consumer Prices (HICP)**

In February 2018, the Swiss Harmonised Index of Consumer Prices (HICP) reached 100.24 points (base 2015=100). This corresponds to a rate of change of +0.3% compared with the previous month and of +0.5% 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 provides a comparable measure of inflation between Switzerland and European countries.

The results are published by the European Statistical Office, Eurostat, 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 notice, the 2018 weighting of the Swiss HICP basket of goods and services and the FSO News publication on the HICP are also available on this page.

The HICP indices for other European countries for February 2018 will be published by Eurostat on 16 March 2018. You will find the HICP results on the Eurostat webpage at the following address: <http://ec.europa.eu/eurostat/web/hicp>

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#### **Online content:**

Further information and publications: [www.bfs.admin.ch/news/en/2018-0103](http://www.bfs.admin.ch/news/en/2018-0103)  
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This press release complies with 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 received the results of the CPI seven 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.

Swiss Consumer Price Index, December 2015 = 100

## Indices and change rates in February 2018

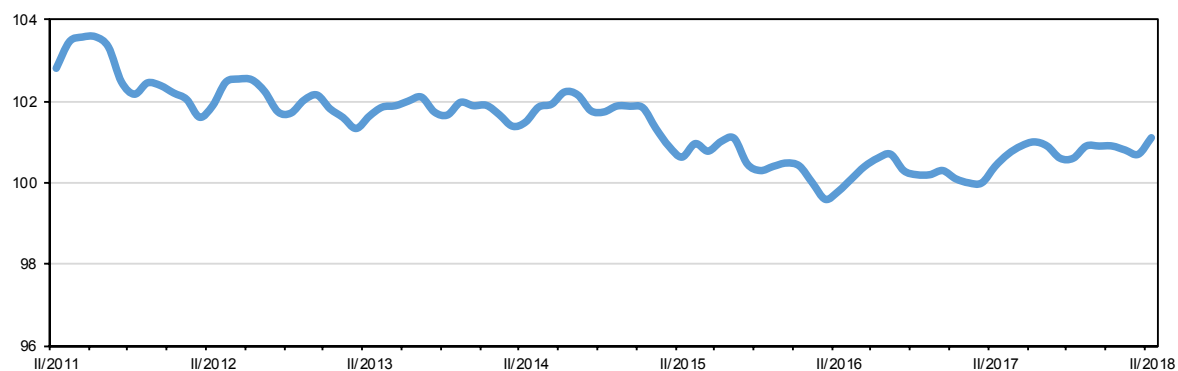
Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	February 2017	
<b>Total</b>	100.000	101.1	0.4	0.6	0.370
<b>Major groups</b>					
Food and non-alcoholic beverages	10.449	102.1	-0.2	-0.4	-0.021
Alcoholic beverages and tobacco	2.765	101.7	0.4	0.4	0.010
Clothing and footwear	3.772	99.6	2.7	4.7	0.093
Housing and energy	25.416	102.7	-0.2	1.0	-0.052
Household goods and services	3.901	95.5	1.0	-1.1	0.039
Healthcare	15.063	98.4	-0.1	-1.0	-0.017
Transport	11.245	102.7	1.9	1.3	0.209
Communications	2.909	97.7	-0.1	-1.1	-0.003
Recreation and culture	8.809	102.7	1.4	2.4	0.126
Education	0.888	101.9	0.0	1.3	0.000
Restaurants and hotels	9.374	102.0	-0.1	0.5	-0.009
Other goods and services	5.409	98.0	-0.1	0.2	-0.006
<b>Type of products</b>					
Goods	40.274	100.7	0.2	0.8	0.072
Non durables	25.667	102.9	-0.2	0.7	-0.059
Semi durables	6.555	98.3	1.6	2.7	0.103
Durables	8.052	95.8	0.4	-0.9	0.028
Services	59.726	101.3	0.5	0.6	0.298
Private Services	49.503	101.9	0.6	0.9	0.295
Public Services	10.223	98.8	0.0	-0.9	0.004
<b>Origin of products</b>					
Domestic products	74.686	100.9	0.2	0.3	0.136
Imported products	25.314	101.8	0.9	1.8	0.235
<b>Additional classifications</b>					
Health care	15.063	98.4	-0.1	-1.0	-0.017
Index without health care	84.937	101.6	0.5	0.9	0.387
Housing rental	18.710	101.9	0.0	0.6	0.007
Index without housing rental	81.290	100.9	0.4	0.6	0.364
Petroleum products	3.209	116.0	-0.7	4.6	-0.023
Index without petroleum products	96.791	100.6	0.4	0.5	0.393
Tobacco products	1.674	101.0	-0.6	0.6	-0.011
Index without tobacco products	98.326	101.1	0.4	0.6	0.381
Alcoholic beverages	2.174	101.9	1.0	0.1	0.021
Index without alcoholic beverages	97.826	101.1	0.4	0.6	0.349
Clothing and footwear	3.772	99.6	2.7	4.7	0.093
Index without clothing and footwear	96.228	101.1	0.3	0.5	0.277
Administered prices	22.648	99.5	0.0	0.0	-0.009
Index without administered prices	77.352	101.5	0.5	0.8	0.380
Core inflation 1 <sup>1</sup>	89.226	100.3	0.5	0.5	0.411
Fresh and seasonal products	4.898	105.3	-0.3	-1.7	-0.017
Energy and fuels	5.876	110.0	-0.4	4.0	-0.024
Core inflation 2 <sup>2</sup>	69.087	100.7	0.6	0.8	0.420

<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 the change of the global index in February 2018**

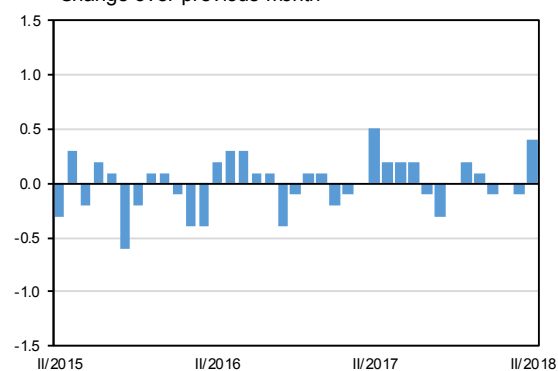
Position	Contribution to the change of the global index compared to the last survey period	Weight in %	Index	Change in % over previous month	Change in % over same month of previous year
Air transport	<b>0.174</b>	0.890	113.1	21.0	9.6
International package holidays	<b>0.117</b>	2.149	113.6	5.4	7.5
Fruiting vegetables	<b>0.024</b>	0.239	126.9	9.2	-19.7
Women's footwear	<b>0.022</b>	0.368	94.2	6.8	5.7
Petrol	<b>0.017</b>	1.669	111.0	1.0	3.3
Women's trousers	<b>0.015</b>	0.277	101.2	6.2	2.2
Housing rentals (Rental index)	<b>0.015</b>	14.089	102.1	0.1	0.9
Living room and home office furniture	<b>0.012</b>	0.458	94.8	2.8	-0.7
Bedroom furniture	<b>0.012</b>	0.430	92.4	2.8	-1.3
Foreign red wine	<b>0.011</b>	0.344	101.4	3.2	-0.4
Men's trousers	<b>0.011</b>	0.201	105.1	6.0	6.3
Women's blouses	<b>0.011</b>	0.154	115.6	7.6	8.1
Public transport: direct service	<b>0.011</b>	1.190	103.6	0.9	0.9
Diesel	<b>0.010</b>	0.643	111.5	1.5	3.7
Citrus fruit	<b>0.007</b>	0.113	117.0	5.8	2.0
Men's shirts	<b>0.006</b>	0.099	102.0	6.4	5.2
Men's footwear	<b>0.006</b>	0.248	89.9	2.6	1.0
Other services	<b>0.006</b>	0.335	103.8	1.9	3.1
Swiss red wine	<b>0.005</b>	0.159	105.0	3.1	2.7
Swiss white wine	<b>0.005</b>	0.139	106.3	3.7	3.4
Men's suits	<b>0.005</b>	0.079	100.6	7.5	4.9
Kitchen and dining room furniture	<b>0.005</b>	0.179	94.7	2.6	-0.4
Fast food meals	<b>0.005</b>	0.782	101.0	0.6	0.4
[...]					
Brassicas	<b>-0.005</b>	0.048	104.4	-9.8	-17.9
Soft drinks	<b>-0.005</b>	0.213	101.7	-2.2	-2.0
Rental of garages, parking spaces	<b>-0.005</b>	0.887	99.5	-0.6	-0.2
Second-hand cars	<b>-0.005</b>	1.126	95.9	-0.4	-3.7
Personal computers	<b>-0.005</b>	0.258	85.8	-2.0	-6.6
Lamb	<b>-0.006</b>	0.075	100.9	-7.1	-3.4
Tropical fruits	<b>-0.006</b>	0.093	98.5	-5.8	-2.2
Tinned fish and smoked fish	<b>-0.008</b>	0.110	97.9	-7.2	-0.1
Cigarettes	<b>-0.008</b>	1.491	100.9	-0.6	0.6
Imputed rent for owner-occupied dwellings	<b>-0.008</b>	4.621	101.3	-0.2	-0.4
Berries	<b>-0.009</b>	0.150	98.6	-6.2	8.4
Social protection services	<b>-0.009</b>	0.703	99.6	-1.3	0.1
Medicines	<b>-0.011</b>	3.148	99.2	-0.4	-0.4
Hotels	<b>-0.013</b>	1.346	107.3	-0.9	0.2
Coffee (retail)	<b>-0.014</b>	0.329	100.8	-3.9	4.3
Heating oil	<b>-0.050</b>	0.897	131.1	-5.2	7.6

## G1 Swiss Consumer Price Index (December 2015 = 100): index evolution

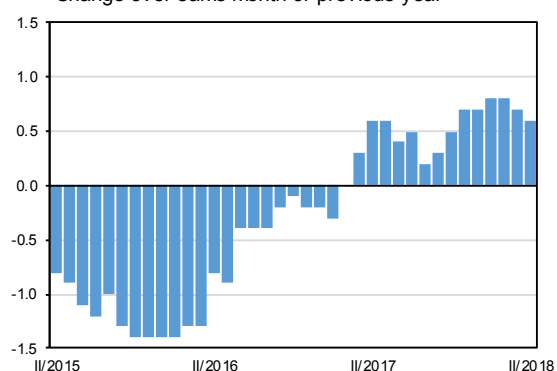


## G2 Swiss Consumer Price Index: change in %

Change over previous month

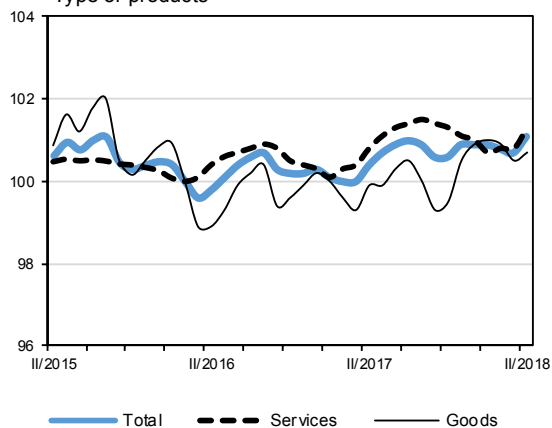


Change over same month of previous year

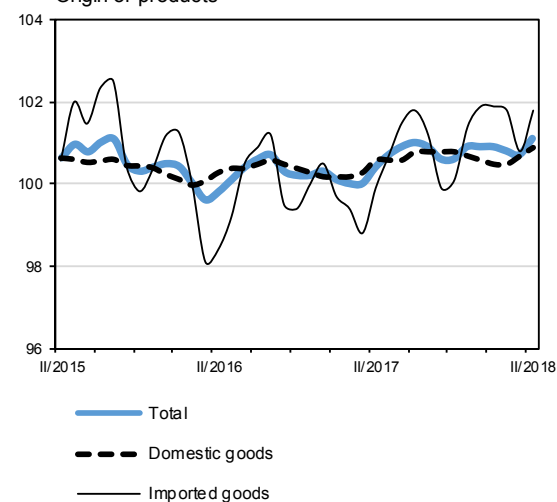


## G3 Swiss Consumer Price Index (December 2015 = 100)

Type of products



Origin of products



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