



Press release

Embargo: 01.11.2018, 9:15

05 Prices

Swiss Consumer Price Index in October 2018

Consumer prices increased by 0.2% in October

The consumer price index (CPI) increased by 0.2% in October 2018 compared with the previous month, reaching 102.1 points (December 2015 = 100). Inflation was 1.1% compared with the same month of the previous year. These are the results of the Federal Statistical Office (FSO).

The 0.2% increase compared with the previous month can be explained by several factors including rising prices for heating oil and new cars. In contrast, prices for international package holidays and overnight stays in hotels decreased.

Main results October 2018	Index level	% change compared with	
	Base Dec. 2015 (=100)	previous month	October 2017
CPI: Total	102.1	+0.2	+1.1
- Core inflation *	100.9	+0.1	+0.4
- Domestic products	101.2	-0.1	+0.5
- Imported products	104.7	+0.9	+2.8

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

Harmonised Index of Consumer Prices (HICP)

In October 2018, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 101.65 points (base 2015 = 100). This corresponds to a rate of change of +0.2% compared with the previous month and of +1.1% 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 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.ipch.bfs.admin.ch. A methodological notice, the 2018 weighting of the Swiss standard HICP basket and the FSO News publication on the HICP are also available on this page. The HICP indices for other European countries for October 2018 will be published by Eurostat on 16 November 2018. You will find the HICP results on the Eurostat webpage at the following address: <http://ec.europa.eu/eurostat/web/hicp>

Information

Info CPI, FSO, Prices section, tel.: +41 58 463 69 00, email: LK@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 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.

Indices and change rates in October 2018

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	October 2017	
Total	100.000	102.1	0.2	1.1	0.177
Major groups					
Food and non-alcoholic beverages	10.449	104.2	-0.1	1.7	-0.009
Alcoholic beverages and tobacco	2.765	102.1	0.4	1.0	0.012
Clothing and footwear	3.772	105.3	2.0	-0.4	0.073
Housing and energy	25.416	103.9	0.4	1.6	0.100
Household goods and services	3.901	95.7	0.1	0.4	0.003
Healthcare	15.063	98.5	0.0	-0.7	-0.002
Transport	11.245	103.9	0.7	3.4	0.075
Communications	2.909	98.9	0.0	0.4	-0.001
Recreation and culture	8.809	103.9	-0.5	1.6	-0.041
Education	0.888	102.6	0.0	0.6	0.000
Restaurants and hotels	9.374	101.2	-0.3	0.7	-0.028
Other goods and services	5.409	98.4	-0.1	0.1	-0.006
Type of products					
Goods	40.274	103.1	0.6	2.2	0.251
Non durables	25.667	105.3	0.5	3.0	0.131
Semi durables	6.555	102.0	1.2	0.1	0.075
Durables	8.052	97.2	0.6	1.3	0.045
Services	59.726	101.4	-0.1	0.4	-0.074
Private Services	49.503	101.9	-0.2	0.6	-0.075
Public Services	10.223	98.9	0.0	-0.7	0.001
Origin of products					
Domestic products	74.686	101.2	-0.1	0.5	-0.048
Imported products	25.314	104.7	0.9	2.8	0.224
Additional classifications					
Health care	15.063	98.5	0.0	-0.7	-0.002
Index without health care	84.937	102.7	0.2	1.4	0.179
Housing rental	18.710	102.2	0.0	0.2	0.000
Index without housing rental	81.290	102.0	0.2	1.3	0.177
Petroleum products	3.209	129.7	3.0	16.6	0.106
Index without petroleum products	96.791	101.2	0.1	0.6	0.071
Tobacco products	1.674	101.5	-0.1	0.4	-0.002
Index without tobacco products	98.326	102.1	0.2	1.1	0.178
Alcoholic beverages	2.174	102.4	0.7	1.4	0.015
Index without alcoholic beverages	97.826	102.0	0.2	1.1	0.162
Clothing and footwear	3.772	105.3	2.0	-0.4	0.073
Index without clothing and footwear	96.228	101.9	0.1	1.2	0.103
Administered prices	22.648	99.3	0.2	-0.2	0.035
Index without administered prices	77.352	102.9	0.2	1.5	0.142
Core inflation 1 ¹	89.226	100.9	0.1	0.4	0.088
<i>Fresh and seasonal products</i>	4.898	106.5	-1.0	2.1	-0.052
<i>Energy and fuels</i>	5.876	117.7	2.3	11.0	0.141
Core inflation 2 ²	69.087	101.5	0.1	0.8	0.087

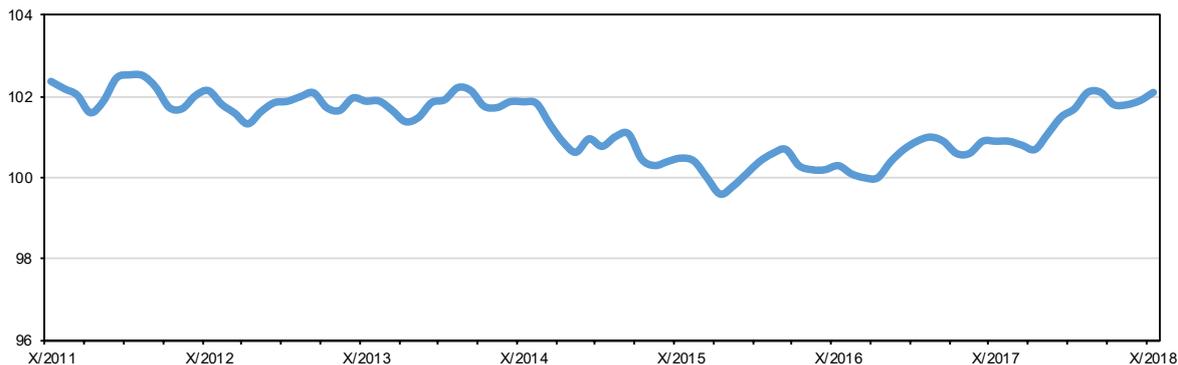
¹ Core inflation 1 = total without fresh and seasonal products, energy and fuels.

² Core inflation 2 = Core inflation 1 without products whose prices are administered.

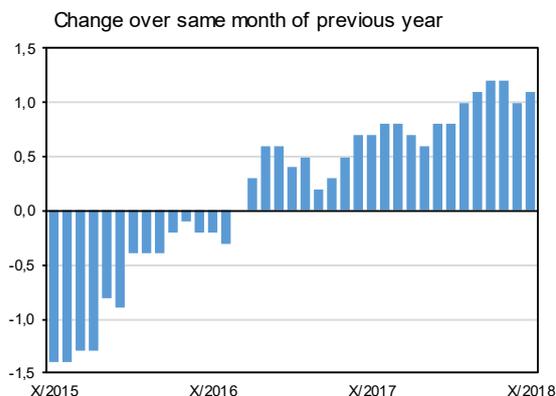
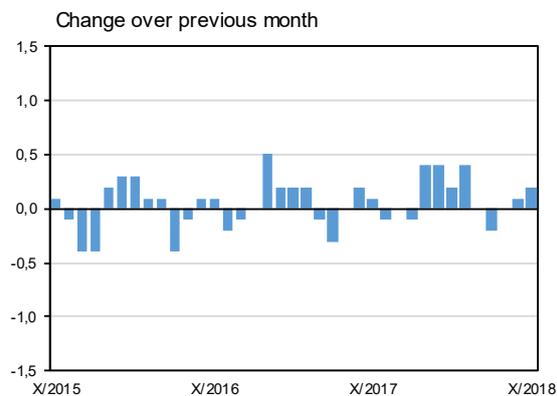
Principal contributions to the change of the global index in October 2018

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
Heating oil	0.087	0.897	161.8	8.5	31.6
New cars	0.041	2.785	100.4	1.5	3.3
Women's coats and jackets	0.037	0.329	108.0	12.7	-1.7
Gas	0.032	0.564	112.0	5.5	10.2
Jackets for men	0.021	0.151	109.1	15.7	2.0
Air transport	0.019	0.890	97.6	2.3	1.3
Petrol	0.014	1.669	119.0	0.8	10.6
Women's footwear	0.012	0.368	97.4	3.5	0.4
Living room and home office furniture	0.010	0.458	96.6	2.3	2.7
Foreign red wine	0.009	0.344	102.3	2.6	3.6
Berries	0.008	0.150	104.2	5.5	-0.8
Books and brochures	0.007	0.319	104.1	2.1	3.5
Combined offers for fixed-line and mobile communication	0.006	1.173	103.4	0.5	2.5
Beef	0.006	0.387	108.3	1.5	1.3
Pork	0.006	0.252	110.9	2.3	5.0
Other clothing accessories	0.006	0.133	105.2	4.3	0.4
Men's footwear	0.006	0.248	95.6	2.6	-2.0
Hard and semi-hard cheese	0.005	0.470	99.4	1.0	2.2
Natural mineral water	0.005	0.113	107.7	4.3	2.2
Soft drinks	0.005	0.213	104.7	2.4	2.9
Diesel	0.005	0.643	119.8	0.8	12.0
[...]					
Butter	-0.005	0.121	99.0	-3.7	1.2
Brassicas	-0.005	0.048	148.6	-6.8	3.9
Women's jumpers	-0.005	0.334	108.2	-1.6	-4.3
Fresh fish	-0.006	0.203	105.5	-2.7	2.1
Pome fruit	-0.006	0.140	102.9	-4.3	0.2
Soups and other food products	-0.006	0.228	97.4	-2.4	1.4
Bed linen and accessories	-0.006	0.142	93.7	-4.2	-0.7
Dried fruit and nuts	-0.007	0.184	99.3	-3.5	-2.2
Detergents and cleaning products	-0.007	0.292	95.7	-2.5	1.3
Telecommunication equipment	-0.007	0.189	96.1	-4.0	-3.1
Maintenance and caretaking	-0.022	0.806	98.2	-2.7	-2.7
Salad vegetables	-0.023	0.199	120.0	-9.5	3.8
Hotels	-0.032	1.346	100.0	-2.3	1.0
International package holidays	-0.051	2.149	115.7	-2.2	2.9

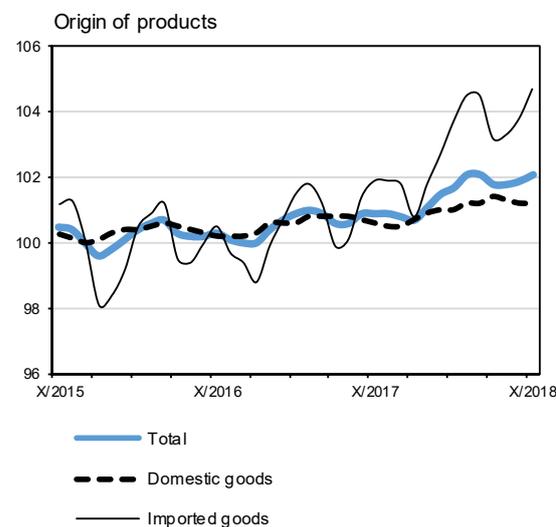
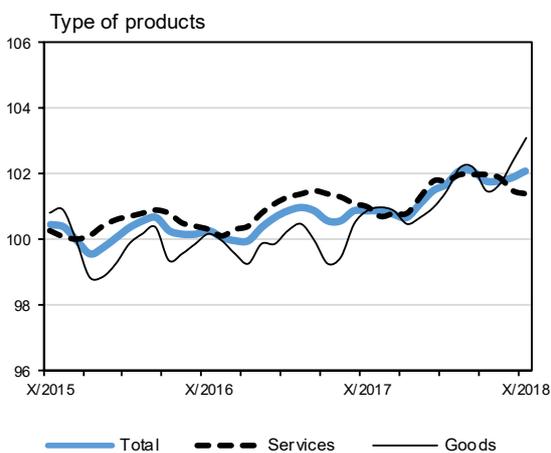
G1 Swiss Consumer Price Index (December 2015 = 100): index evolution



G2 Swiss Consumer Price Index: change in %



G3 Swiss Consumer Price Index (December 2015 = 100): Type and origin of products



© OFS / BFS / UST