

Press release

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05 Prices

Swiss Consumer Price Index in July 2019

Consumer prices fell by 0.5% in July

The consumer price index (CPI) fell by 0.5% in July 2019 compared with the previous month, reaching 102.1 points (December 2015 = 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 decrease of 0.5% compared with the previous month can be explained by several factors including falling prices for clothing and footwear due to seasonal sales. The prices of international package holidays also declined, along with prices for air transport. In contrast, prices for heating oil and berries increased.

Main results July 2019	Index level	% change compared with	
	Base Dec. 2015 (=100)	previous month	July 2018
CPI: Total	102.1	-0.5	+0.3
- Core inflation *	101.2	-0.5	+0.4
- Domestic products	101.8	-0.2	+0.4
- Imported products	103.3	-1.5	+0.1

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

Harmonised Index of Consumer Prices (HICP)

In July 2019, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 101.87 points (base 2015 = 100). This corresponds to a rate of change of +0.0% compared with the previous month and of +0.4% 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.hicp.bfs.admin.ch. A methodological note, the 2019 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 July 2019 will be published by Eurostat on 19 August 2019. 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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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 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.

Indices and change rates in July 2019

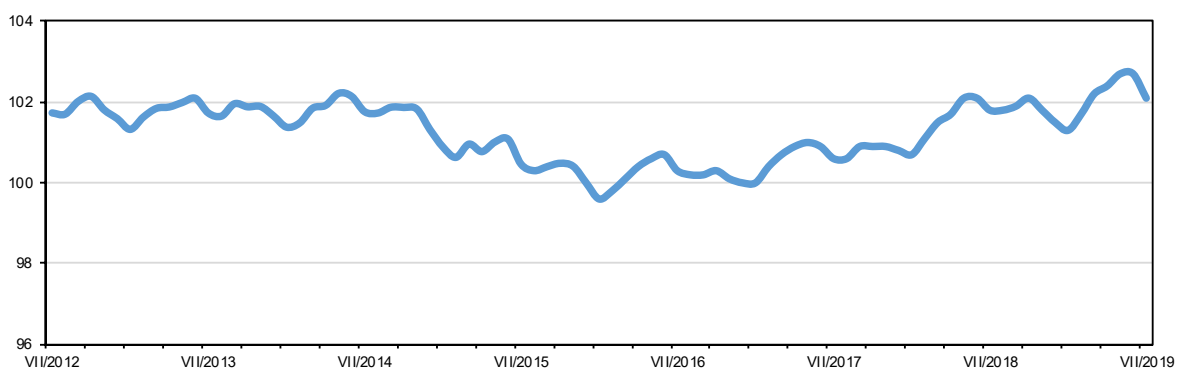
Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	July 2018	
Total	100.000	102.1	-0.5	0.3	-0.516
Major groups					
Food and non-alcoholic beverages	10.673	104.1	-0.2	-0.4	-0.020
Alcoholic beverages and tobacco	2.813	103.1	0.8	0.9	0.023
Clothing and footwear	3.644	98.3	-8.3	2.2	-0.302
Housing and energy	25.149	103.7	0.1	0.4	0.036
Household goods and services	3.727	97.2	-0.1	3.2	-0.006
Healthcare	15.466	98.3	0.3	-0.4	0.040
Transport	10.752	104.9	-1.0	0.4	-0.115
Communications	2.969	99.1	-1.7	0.0	-0.050
Recreation and culture	8.797	105.2	-1.2	-0.8	-0.107
Education	1.065	102.6	0.0	0.6	0.000
Restaurants and hotels	9.428	102.4	0.0	0.6	-0.001
Other goods and services	5.517	98.8	-0.3	0.6	-0.015
Type of products					
Goods	40.357	102.0	-0.8	0.5	-0.306
Non durables	26.142	104.4	0.1	-0.2	0.033
Semi durables	6.496	97.7	-5.1	1.5	-0.329
Durables	7.719	97.8	-0.1	1.9	-0.010
Services	59.643	102.3	-0.4	0.2	-0.210
Private Services	49.806	103.0	-0.4	0.3	-0.211
Public Services	9.837	98.6	0.0	-0.2	0.001
Origin of products					
Domestic products	74.630	101.8	-0.2	0.4	-0.121
Imported products	25.370	103.3	-1.5	0.1	-0.395
Additional classifications					
Health care	15.466	98.3	0.3	-0.4	0.040
Index without health care	84.534	102.9	-0.7	0.4	-0.556
Housing rental	18.273	102.5	0.0	0.5	0.000
Index without housing rental	81.727	102.1	-0.6	0.3	-0.516
Petroleum products	3.169	120.6	0.0	-2.6	0.001
Index without petroleum products	96.831	101.6	-0.5	0.4	-0.518
Tobacco products	1.701	102.2	0.1	0.8	0.001
Index without tobacco products	98.299	102.1	-0.5	0.3	-0.517
Alcoholic beverages	2.239	103.6	1.0	1.2	0.023
Index without alcoholic beverages	97.761	102.1	-0.6	0.3	-0.539
Clothing and footwear	3.644	98.3	-8.3	2.2	-0.302
Index without clothing and footwear	96.356	102.3	-0.2	0.2	-0.214
Administered prices	22.760	99.0	0.0	-0.2	0.003
Index without administered prices	77.240	103.1	-0.7	0.5	-0.519
Core inflation 1 ¹	89.068	101.2	-0.5	0.4	-0.484
Fresh and seasonal products	4.950	107.0	-0.7	-0.6	-0.033
Energy and fuels	5.982	113.7	0.0	-0.3	0.001
Core inflation 2 ²	68.939	102.1	-0.7	0.7	-0.488

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.

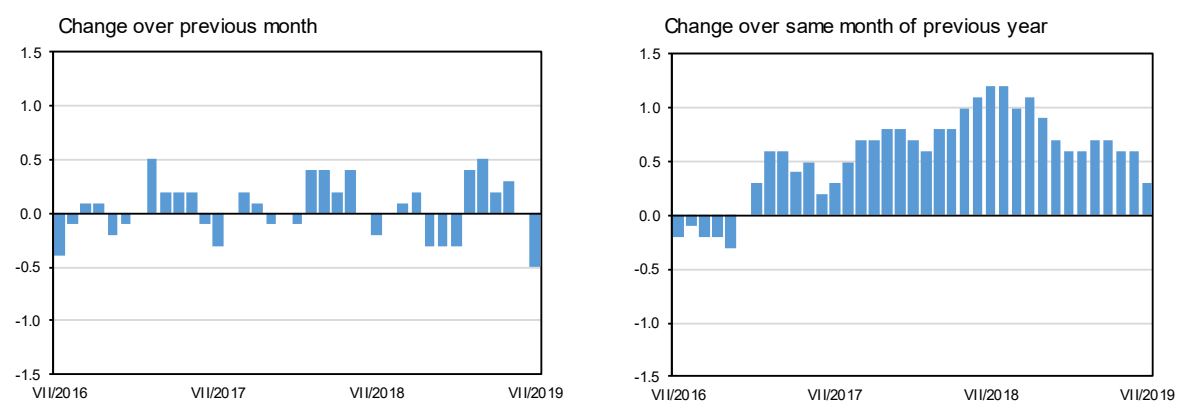
Principal contributions to the change of the global index in July 2019

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	-0.089	2.382	120.8	-3.2	-5.4
Air transport	-0.082	0.734	116.7	-8.8	0.5
Women's trousers	-0.053	0.276	92.9	-18.8	-6.2
Combined offers for fixed-line and mobile communication	-0.048	1.317	102.4	-3.6	-0.5
Women's jumpers	-0.040	0.321	102.1	-11.7	4.5
Women's skirts and dresses	-0.026	0.146	117.2	-15.5	2.6
Women's blouses	-0.026	0.122	107.4	-19.4	1.3
Women's footwear	-0.024	0.377	91.5	-6.4	4.4
Diesel	-0.020	0.741	115.5	-2.7	-1.5
Men's trousers	-0.018	0.187	98.7	-9.4	4.4
Women's coats and jackets	-0.017	0.303	99.0	-5.8	7.1
Other fruits	-0.015	0.074	124.7	-13.0	-6.6
Petrol	-0.014	1.501	114.9	-0.9	-1.7
Jewellery	-0.014	0.189	90.5	-7.5	-5.4
Jackets for men	-0.013	0.137	103.0	-9.1	9.2
Men's footwear	-0.013	0.266	89.9	-5.1	3.5
Salad vegetables	-0.011	0.226	118.0	-4.9	0.3
Luggage, bags and accessories	-0.011	0.286	93.2	-3.9	-2.5
Men's shirts	-0.010	0.111	94.7	-9.3	-5.6
Summer/ year-round sportswear	-0.010	0.203	108.3	-4.9	1.7
Beef	-0.009	0.423	105.8	-2.0	-1.3
Women's underwear	-0.008	0.184	96.9	-4.6	-1.8
Children's trousers and skirts	-0.008	0.059	100.7	-13.6	-0.3
Hotels	-0.007	1.273	104.2	-0.5	-0.2
Lamb	-0.006	0.087	102.2	-6.3	-3.8
Men's knitwear	-0.006	0.147	98.7	-4.4	3.3
Toys	-0.006	0.266	95.3	-2.4	-1.3
Poultry	-0.005	0.358	99.9	-1.3	-0.2
Cold cuts and other meat products	-0.005	0.440	105.6	-1.1	1.4
Stone fruit	-0.005	0.141	110.1	-3.9	-7.4
Brassicas	-0.005	0.054	146.1	-6.6	7.3
Natural mineral water	-0.005	0.117	103.0	-4.1	-4.3
Men's suits	-0.005	0.051	101.1	-9.1	5.2
Children's knitwear	-0.005	0.069	92.0	-7.3	-1.7
Babies' clothing	-0.005	0.060	89.1	-9.0	-3.6
Children's footwear	-0.005	0.111	90.5	-5.0	2.0
[...]					
Sausages	0.005	0.421	107.3	1.2	3.6
Products for face care and make-up	0.005	0.252	94.8	2.0	-0.1
Swiss red wine	0.006	0.094	108.5	6.8	0.9
Swiss white wine	0.006	0.099	107.3	6.3	0.6
Foreign red wine	0.007	0.397	103.8	1.7	1.8
Medical products	0.007	0.224	94.8	3.1	0.4
Dental services	0.011	1.406	108.4	0.7	1.9
Detergents and cleaning products	0.013	0.295	100.1	4.6	2.2
Glasses and contact lenses	0.020	0.404	102.7	5.4	-0.9
Berries	0.023	0.122	85.6	30.9	-6.5
Heating oil	0.035	0.927	138.7	4.1	-4.1

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

