

## Press release

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### 05 Prices

Swiss Consumer Price Index in August 2024

## Consumer prices remained stable in August

**The consumer price index (CPI) remained unchanged in August 2024 compared with the previous month at 107.5 points (December 2020 = 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 stability of the index compared with the previous month was the result of opposing trends that offset one another overall. Prices for housing rentals and for clothing and footwear increased. In contrast, prices for the hire of private means of transport, air transport, heating oil and international package holidays decreased, as well as did those for hotels and supplementary accommodation.

Main results August 2024	Index level	% change compared with	
	Base Dec. 2020 (=100)	previous month	August 2023
<b>CPI: Total</b>	<b>107.5</b>	<b>0.0</b>	<b>+1.1</b>
- Core inflation *	105.2	+0.1	+1.1
- Domestic products	107.0	0.0	+2.0
- Imported products	108.8	-0.1	-1.9

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

## Harmonised Index of Consumer Prices (HICP)

In August 2024, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 107.86 points (base 2015 = 100). This corresponds to a rate of change of +0.0% compared with the previous month and of +1.0% 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 2024 weighting of the Swiss standard HICP basket are also available on this page.

Eurostat will publish the HICP indices for other European countries for August 2024 on 18 September 2024. 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.

## Indices and change rates in August 2024

Position	Weight in %	Index	Change in % over		Contribution to the monthly change
			previous month	August 2023	
<b>Total</b>	100.000	107.5	0.0	1.1	-0.014
<b>Major groups</b>					
Food and non-alcoholic beverages	10.870	107.9	-0.3	-0.1	-0.033
Alcoholic beverages and tobacco	2.785	105.3	0.4	1.4	0.010
Clothing and footwear	3.179	98.1	2.4	-2.6	0.068
Housing and energy	25.254	113.7	0.5	3.8	0.136
Household goods and services	3.444	105.6	-0.9	-2.7	-0.030
Healthcare	15.439	98.4	-0.1	-0.7	-0.010
Transport	11.447	112.3	-1.2	-0.7	-0.143
Communications	2.719	97.9	0.6	0.5	0.016
Recreation and culture	8.277	109.3	-0.2	2.9	-0.014
Education	0.737	103.6	0.8	0.9	0.006
Restaurants and hotels	10.004	109.8	-0.3	1.6	-0.035
Other goods and services	5.845	104.6	0.2	0.3	0.014
<b>Type of products</b>					
Goods	39.592	109.0	0.0	-0.7	-0.015
Non durables	25.691	112.4	-0.3	0.2	-0.074
Semi durables	5.922	101.4	1.3	-2.0	0.073
Durables	7.979	104.1	-0.2	-2.7	-0.014
Services	60.408	106.2	0.0	2.2	0.001
Private Services	49.361	107.2	0.0	2.6	0.009
Public Services	11.047	102.0	-0.1	0.7	-0.008
<b>Origin of products</b>					
Domestic products	76.082	107.0	0.0	2.0	0.017
Imported products	23.918	108.8	-0.1	-1.9	-0.032
<b>Additional classifications</b>					
Health care	15.439	98.4	-0.1	-0.7	-0.010
Index without health care	84.561	109.4	0.0	1.4	-0.004
Housing rental	18.407	108.3	1.0	4.0	0.183
Index without housing rental	81.593	107.4	-0.2	0.4	-0.198
Petroleum products	2.794	137.4	-1.8	-4.6	-0.050
Index without petroleum products	97.206	106.8	0.0	1.2	0.035
Tobacco products	1.673	104.5	0.1	1.9	0.002
Index without tobacco products	98.327	107.6	0.0	1.0	-0.016
Alcoholic beverages	2.231	106.5	0.6	1.1	0.012
Index without alcoholic beverages	97.769	107.5	0.0	1.1	-0.027
Clothing and footwear	3.179	98.1	2.4	-2.6	0.068
Index without clothing and footwear	96.821	107.8	-0.1	1.2	-0.083
Administered prices	24.926	105.1	0.0	1.2	-0.004
Index without administered prices	75.074	108.4	0.0	1.0	-0.010
Core inflation 1 <sup>1</sup>	89.389	105.2	0.1	1.1	0.076
<i>Fresh and seasonal products</i>	5.003	110.6	-0.7	-0.8	-0.038
<i>Energy and fuels</i>	5.608	146.9	-0.9	2.5	-0.052
Core inflation 2 <sup>2</sup>	67.114	107.1	0.1	1.4	0.080

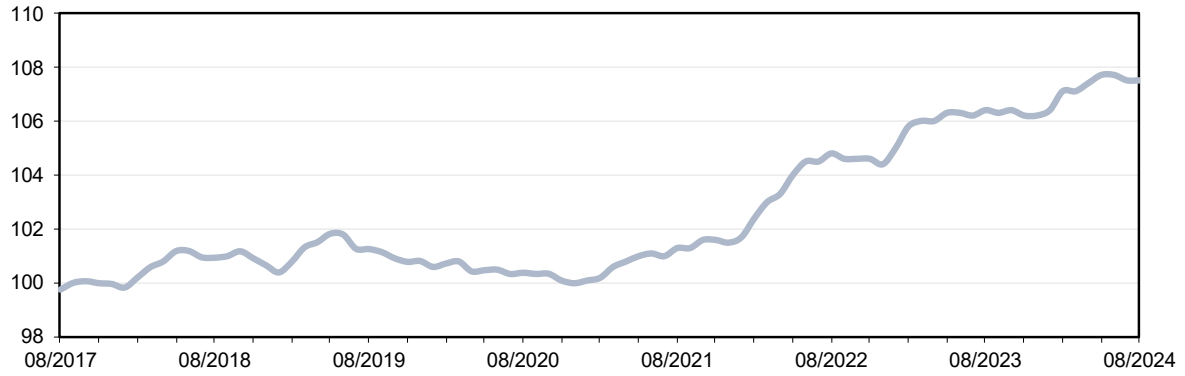
<sup>1</sup> core inflation 1 = total without fresh and seasonal products, energy and fuels

<sup>2</sup> core inflation 2 = Core inflation 1 without products whose prices are administered

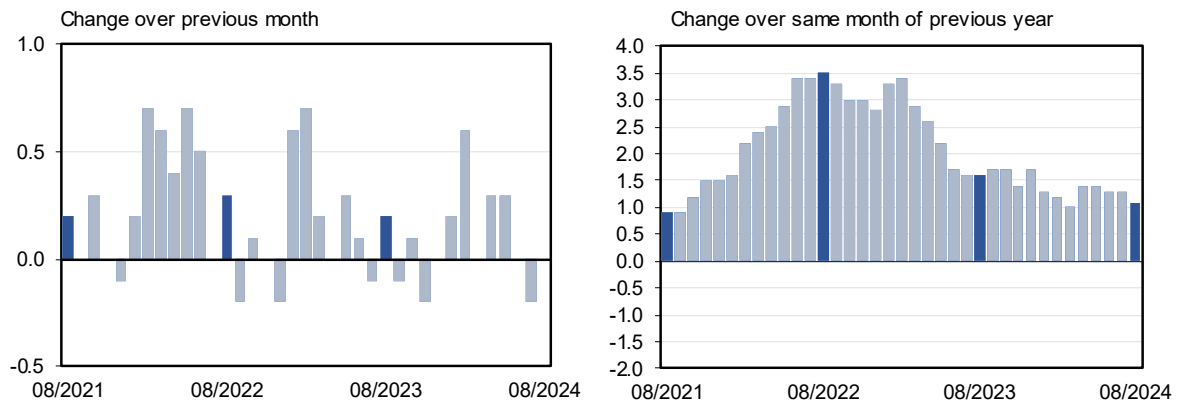
**Principal contributions to change in the global index in August 2024**

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
Hire of private means of transport	<b>-0.086</b>	0.184	103.3	-33.6	3.2
Air transport	<b>-0.055</b>	0.787	157.3	-6.7	-0.1
Heating oil	<b>-0.039</b>	0.636	146.6	-6.4	-12.6
International package holidays	<b>-0.032</b>	1.445	151.4	-1.8	5.3
Supplementary accommodation	<b>-0.032</b>	0.683	108.4	-4.7	1.8
Hotels	<b>-0.018</b>	1.638	122.7	-1.0	-0.4
In-patient hospital services	<b>-0.014</b>	3.209	101.5	-0.4	-0.4
Detergents and cleaning products	<b>-0.013</b>	0.297	106.7	-4.4	-4.7
Fruiting vegetables	<b>-0.009</b>	0.206	124.4	-3.3	-11.2
Beef	<b>-0.007</b>	0.411	104.7	-1.7	-0.2
Petrol	<b>-0.007</b>	1.462	131.4	-0.5	-1.9
Melons and grapes	<b>-0.006</b>	0.085	95.4	-7.8	-15.5
Dwelling repair products	<b>-0.006</b>	0.143	106.9	-4.5	-4.8
Living room and home office furniture	<b>-0.006</b>	0.372	109.9	-1.6	-3.8
Garden furniture	<b>-0.006</b>	0.101	106.0	-5.5	-0.7
Second-hand cars	<b>-0.006</b>	1.264	115.9	-0.5	-3.9
Social protection services	<b>-0.006</b>	0.727	107.2	-0.9	-0.7
Fruit or vegetable juices	<b>-0.005</b>	0.147	105.4	-3.0	6.5
Personal computers	<b>-0.005</b>	0.207	72.0	-2.6	-9.0
[...]					
Men's trousers	<b>0.005</b>	0.159	100.2	3.5	-1.5
New cars	<b>0.005</b>	2.588	105.0	0.2	-1.2
Television sets	<b>0.005</b>	0.069	93.6	7.5	-7.9
Plants and flowers	<b>0.005</b>	0.314	109.0	1.4	2.1
Domestic package holidays	<b>0.005</b>	0.182	105.4	2.5	4.8
Jewellery	<b>0.005</b>	0.146	99.2	3.4	0.5
Mobile communication	<b>0.006</b>	1.093	106.3	0.6	1.8
Root vegetables	<b>0.006</b>	0.144	111.8	3.8	-1.6
Women's footwear	<b>0.006</b>	0.293	103.2	2.3	-4.7
Salad vegetables	<b>0.007</b>	0.181	104.7	3.8	2.8
Foreign red wine	<b>0.008</b>	0.371	102.1	2.1	-0.6
Products for personal care	<b>0.008</b>	0.240	109.7	3.5	1.6
Coffee (retail)	<b>0.009</b>	0.307	115.0	3.0	-0.6
Combined offers for telecommunication	<b>0.010</b>	1.269	92.1	0.8	0.4
Summer/year-round sports articles	<b>0.010</b>	0.213	101.3	4.9	0.8
Public transport abroad	<b>0.010</b>	0.043	114.0	25.9	-1.0
Meals taken in restaurants and cafés	<b>0.011</b>	3.731	108.0	0.3	2.4
Products for face care and make-up	<b>0.011</b>	0.228	112.9	4.9	-1.1
Women's trousers	<b>0.017</b>	0.266	96.2	7.1	-4.0
Imputed rent for owner-occupied dwellings	<b>0.049</b>	3.579	108.7	1.4	4.4
Housing rentals (Rental index)	<b>0.134</b>	14.828	108.2	0.9	3.9

**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**

