

Press release

Embargo: 02.05.2024, 8:30

05 Prices

Swiss Consumer Price Index in April 2024

Consumer prices increased by 0.3% in April

The consumer price index (CPI) increased by 0.3% in April 2024 compared with the previous month, reaching 107.4 points (December 2020 = 100). Inflation was +1.4% compared with the same month of the previous year. These are the results of the Federal Statistical Office (FSO).

The 0.3% increase compared with the previous month is due to several factors including rising prices for international package holidays and for air transport. Furniture and furnishings also recorded a price increase, as did petrol. In contrast, prices for hotels and supplementary accommodation decreased, as did those for gas.

| Main results | Index level | % change compared with | |
|---------------------|-----------------------|------------------------|-------------|
| April 2024 | Base Dec. 2020 (=100) | previous month | April 2023 |
| CPI: Total | 107.4 | +0.3 | +1.4 |
| - Core inflation * | 105.2 | +0.4 | +1.2 |
| - Domestic products | 106.3 | +0.1 | +2.0 |
| - Imported products | 111.0 | +1.1 | -0.4 |

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

Harmonised Index of Consumer Prices (HICP)

In April 2024, the Swiss Harmonised Index of Consumer Prices (HICP) stood at 107.30 points (base 2015 = 100). This corresponds to a rate of change of +0.5% compared with the previous month and of +1.4% 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 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. 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 April 2024 on 17 May 2024. 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 (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

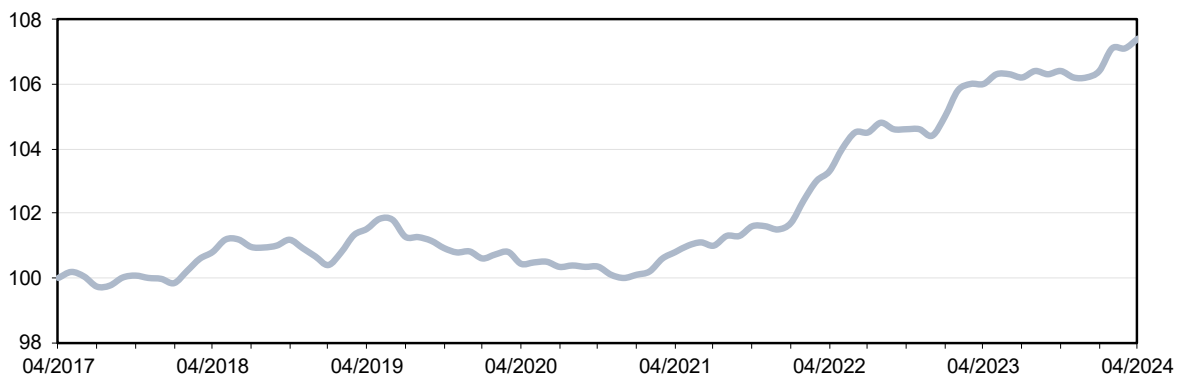
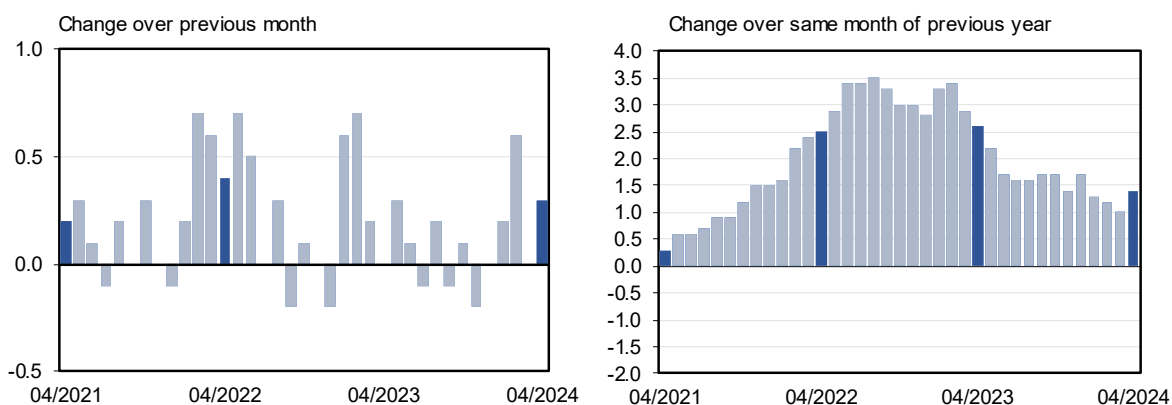
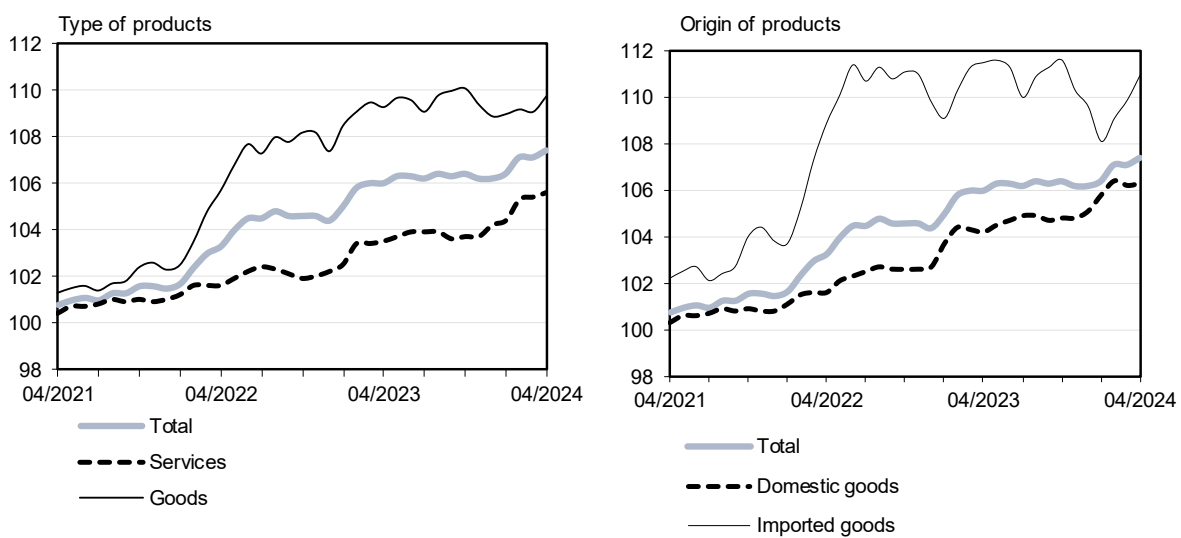
Indices and change rates in April 2024

| Position | Weight in % | Index | Change in % over | | Contribution to the monthly change |
|-------------------------------------|-------------|-------|------------------|------------|------------------------------------|
| | | | previous month | April 2023 | |
| Total | 100.000 | 107.4 | 0.3 | 1.4 | 0.316 |
| Major groups | | | | | |
| Food and non-alcoholic beverages | 10.870 | 106.0 | 0.5 | 1.0 | 0.058 |
| Alcoholic beverages and tobacco | 2.785 | 105.3 | 0.9 | 2.0 | 0.024 |
| Clothing and footwear | 3.179 | 104.6 | 0.9 | -0.9 | 0.029 |
| Housing and energy | 25.254 | 112.3 | 0.0 | 3.3 | -0.010 |
| Household goods and services | 3.444 | 108.6 | 2.2 | -0.5 | 0.074 |
| Healthcare | 15.439 | 98.6 | 0.0 | -0.6 | -0.005 |
| Transport | 11.447 | 114.7 | 0.6 | 0.0 | 0.070 |
| Communications | 2.719 | 97.6 | -0.1 | 0.5 | -0.002 |
| Recreation and culture | 8.277 | 109.5 | 1.4 | 2.3 | 0.117 |
| Education | 0.737 | 102.8 | 0.0 | 1.8 | 0.000 |
| Restaurants and hotels | 10.004 | 108.2 | -0.7 | 2.1 | -0.067 |
| Other goods and services | 5.845 | 104.8 | 0.5 | 1.4 | 0.029 |
| Type of products | | | | | |
| Goods | 39.592 | 109.8 | 0.6 | 0.4 | 0.242 |
| Non durables | 25.691 | 112.1 | 0.6 | 1.6 | 0.153 |
| Semi durables | 5.922 | 105.5 | 0.7 | -0.7 | 0.043 |
| Durables | 7.979 | 105.7 | 0.6 | -2.4 | 0.047 |
| Services | 60.408 | 105.6 | 0.1 | 2.0 | 0.074 |
| Private Services | 49.361 | 106.4 | 0.1 | 2.3 | 0.072 |
| Public Services | 11.047 | 102.1 | 0.0 | 0.7 | 0.002 |
| Origin of products | | | | | |
| Domestic products | 76.082 | 106.3 | 0.1 | 2.0 | 0.061 |
| Imported products | 23.918 | 111.0 | 1.1 | -0.4 | 0.256 |
| Additional classifications | | | | | |
| Health care | 15.439 | 98.6 | 0.0 | -0.6 | -0.005 |
| Index without health care | 84.561 | 109.2 | 0.4 | 1.7 | 0.321 |
| Housing rental | 18.407 | 106.2 | 0.0 | 2.8 | 0.000 |
| Index without housing rental | 81.593 | 107.7 | 0.4 | 1.0 | 0.316 |
| Petroleum products | 2.794 | 142.2 | 2.4 | 1.3 | 0.066 |
| Index without petroleum products | 97.206 | 106.6 | 0.3 | 1.4 | 0.250 |
| Tobacco products | 1.673 | 103.5 | -0.1 | 1.0 | -0.001 |
| Index without tobacco products | 98.327 | 107.5 | 0.3 | 1.4 | 0.317 |
| Alcoholic beverages | 2.231 | 106.8 | 1.1 | 2.7 | 0.025 |
| Index without alcoholic beverages | 97.769 | 107.4 | 0.3 | 1.3 | 0.292 |
| Clothing and footwear | 3.179 | 104.6 | 0.9 | -0.9 | 0.029 |
| Index without clothing and footwear | 96.821 | 107.5 | 0.3 | 1.4 | 0.287 |
| Administered prices | 24.926 | 105.2 | -0.1 | 1.2 | -0.032 |
| Index without administered prices | 75.074 | 108.3 | 0.5 | 1.4 | 0.348 |
| Core inflation 1 ¹ | 89.389 | 105.2 | 0.4 | 1.2 | 0.313 |
| Fresh and seasonal products | 5.003 | 106.5 | -0.7 | 0.8 | -0.034 |
| Energy and fuels | 5.608 | 149.6 | 0.6 | 5.3 | 0.038 |
| Core inflation 2 ² | 67.114 | 107.1 | 0.5 | 1.5 | 0.322 |

¹ core inflation 1 = total without fresh and seasonal products, energy and fuels² core inflation 2 = Core inflation 1 without products whose prices are administered

Principal contributions to change in the global index in April 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 |
|---------------------------------------|---|-------------|-------|---------------------------------|--|
| International package holidays | 0.111 | 1.445 | 152.4 | 6.7 | 0.2 |
| Petrol | 0.046 | 1.462 | 132.7 | 3.1 | 2.5 |
| Air transport | 0.033 | 0.787 | 201.9 | 3.4 | -1.8 |
| Heating oil | 0.019 | 0.636 | 162.6 | 3.1 | 1.5 |
| Garden furniture | 0.017 | 0.101 | 125.1 | 17.2 | 0.5 |
| Bedroom furniture | 0.015 | 0.325 | 114.4 | 4.9 | -0.8 |
| Foreign red wine | 0.013 | 0.371 | 105.3 | 3.6 | 3.3 |
| Living room and home office furniture | 0.012 | 0.372 | 115.4 | 3.3 | -1.2 |
| Products for face care and make-up | 0.012 | 0.228 | 113.2 | 5.6 | 0.0 |
| Dried fruit and nuts | 0.010 | 0.209 | 99.7 | 4.6 | 4.9 |
| Detergents and cleaning products | 0.010 | 0.297 | 110.5 | 3.4 | 5.0 |
| Fruiting vegetables | 0.009 | 0.206 | 90.2 | 4.8 | -22.4 |
| Women's skirts and dresses | 0.009 | 0.111 | 114.9 | 8.0 | -6.4 |
| Products for personal care | 0.009 | 0.240 | 108.5 | 3.8 | 4.6 |
| Second-hand cars | 0.008 | 1.264 | 116.9 | 0.7 | -4.1 |
| Reception of paid audiovisual content | 0.008 | 0.271 | 116.3 | 3.1 | 11.6 |
| Fruit or vegetable juices | 0.007 | 0.147 | 109.2 | 4.7 | 8.2 |
| Toys | 0.007 | 0.301 | 100.3 | 2.3 | -2.6 |
| Sparkling wine | 0.006 | 0.082 | 124.6 | 6.9 | 11.1 |
| Men's trousers | 0.006 | 0.159 | 109.0 | 3.6 | 1.9 |
| Women's trousers | 0.006 | 0.266 | 104.8 | 2.1 | -4.2 |
| Household cleaning services | 0.006 | 0.342 | 104.9 | 1.7 | 1.7 |
| Self-service restaurants | 0.006 | 0.366 | 107.4 | 1.7 | 2.6 |
| Soft drinks | 0.005 | 0.271 | 105.5 | 1.7 | 2.3 |
| Furnishings | 0.005 | 0.116 | 112.7 | 3.9 | 0.4 |
| Bed linen and accessories | 0.005 | 0.134 | 107.3 | 3.6 | -2.9 |
| Medical products | 0.005 | 0.225 | 86.6 | 2.4 | -1.1 |
| Domestic package holidays | 0.005 | 0.182 | 99.6 | 2.4 | 3.4 |
| Olive oil | 0.005 | 0.067 | 137.1 | 6.4 | 33.5 |
| Services of lawyers | 0.005 | 0.127 | 104.5 | 3.6 | 3.6 |
| [...] | | | | | |
| Personal computers | -0.005 | 0.207 | 77.0 | -2.5 | -10.3 |
| Wood pellets | -0.006 | 0.066 | 130.2 | -8.9 | -12.6 |
| Medicines | -0.007 | 2.970 | 92.7 | -0.2 | -2.8 |
| Mountain railways, ski lifts | -0.009 | 0.233 | 106.9 | -3.8 | 5.8 |
| Hire of private means of transport | -0.014 | 0.184 | 82.3 | -9.1 | -19.2 |
| Gas | -0.024 | 0.682 | 163.5 | -3.7 | -10.7 |
| Supplementary accommodation | -0.036 | 0.683 | 94.7 | -5.9 | -0.4 |
| Hotels | -0.046 | 1.638 | 120.9 | -2.6 | 1.9 |

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**

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