Inflation increased to 1.1% in June 2020 (HICP: 1.1%)

Vienna, 2020-07-17 – In June 2020, the inflation rate was 1.1%, as Statistics Austria reports (May 2020: 0.7%). Higher prices for food were mainly responsible for the increase of the June inflation rate compared to May 2020. Housing, water and energy (+2.3% compared to June 2019) remained the most important price driver and fuels the most important price damper. The index level of the consumer price index 2015 (CPI 2015) was 108.0 in June 2020. Compared to the previous month, the average price level increased by 0.6%.

In June 2020, COVID-19 lockdown measures had only a small impact on the calculation of the inflation rate. Imputation methods like seasonal imputation were used for a few items in the tourism sector and all items imputation for a few services in the entertainment sector; this affected about 4.2% of the weight of the basket of goods and services. For further in-depth explanation of the general principles and applied computation rules, please refer to the methodological information note on the compilation of the CPI in the context of COVID-19.

The index level of the harmonised index of consumer prices (HICP 2015) was 108.25 in June 2020 (May revised 107.81), with the harmonised inflation rate at 1.1%.

For more detailed information please refer to the German version.