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Average annual inflation rate of consumer prices at 2.8% in 2021 (HICP: 2.8%)

Vienna, 2022-01-20 – The average annual **inflation rate of consumer prices (CPI 2020)** amounted to +2.8% in 2021, according to Statistics Austria. This was about twice as high as in the two years before (2020: +1.4%, +1.5%) and noticeably above 2018 (+2.0%) and 2017 (+2.1%). Sharply increased fuel prices exerted upward pressure on inflation dynamics in 2021, while 2020 had seen a strong decline in fuel prices. For this reason, expenditures for transport (+6.6% compared to 2020) proved to be the most important price driver. Expenditures for housing, water and energy (+3.6% compared to 2020) ranked second. During the course of 2021, inflation ranged between +0.8% and +4.3%. From +0.8% in January the inflation climbed to +2.0% in March and decreased slightly to +1.9% in April. From +2.8% in May it rose gradually to +4.3% in December.

"In 2021, the inflation rate doubled compared to the previous year to 2.8%, the highest level in ten years. The inflation was fuelled by strong price increases for fuels and household energy – without them, the inflation rate would have been 1.8%. The background is not least the crude oil prices on the world markets, which have risen by more than 50% in the past year," says Statistics Austria Director General Tobias Thomas.

The different measures to contain COVID-19 ("Lockdown hard" and "Lockdown light" and regional lockdowns) had a significant impact on the **calculation** of the average annual inflation rate. Several measures affected the following sectors: retail (method used: internet price collection, in particular in January and partially in December), supermarkets and drugstores (method used: scanner data, in particular in January and February), travel and accommodation (method used: seasonal imputation, in particular till May), gastronomy, culture, entertainment, leisure, sport and personal services like hairdressers (method used: all items imputation, in particular till May). In total, this affected in 2021 about 7.5% of the weight of the basket of goods and services (in 2020: 8.1%). For further in-depth explanation of the general principles and applied computation methods, please refer to the [methodological information note](#) (PDF, 1 MB) on the compilation of the CPI in the context of COVID-19.

The average annual **harmonised index of consumer prices (HICP 2015)** in 2021 amounted to +2.8%. This was twice as high as in 2020 (+1.4%).

For more detailed information please refer to the [German version](#).