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Inflation in August 2022 according to flash estimate at 9.1 %

Fuel prices remain the main price driver despite price reductions in July; prices for energy, food and restaurants continue to rise

Vienna, 2022-08-31 – The inflation rate for August 2022 is expected to be 9.1 %, according to calculations by Statistics Austria as part of a flash estimate. Compared to the previous month, consumer prices fall by 0.2 %.

“The inflation rate for August 2022 is expected to be 9.1 %. This is the first break in the trend of steadily rising inflation rates that has persisted for more than a year. This is mainly due to fuel prices, which continue to drive inflation, but have fallen significantly compared to July. Further price increases we see in household energy, food and restaurants”, says Statistics Austria Director General Tobias Thomas.

The index level of the consumer price index and further results for August 2022 will be announced on 16 September 2022.

Consumer Price Index (CPI), August 2022

- +9.1 % yearly rate of change (estimate)
- -0.2 % monthly rate of change (estimate)

Harmonised Index of Consumer Prices (HICP), August 2022

- +9.2 % yearly rate of change (estimate)
- -0.2 % monthly rate of change (estimate)

For further information on the Consumer Price Index, please refer to our [website](#).

Information on methodology, definitions: The flash estimates are based on the price data stock existing at the time of publication for the compilation of the consumer price index at the end of a respective reference month. Usually about 80 % to 90 % of the prices collected for the CPI can be used for the flash estimate, but without having gone through the full price statistical validation checks. Price reports received later or delayed for the reference month, as well as the corrections made in the course of the usual data compilation process, mean that the CPI flash estimates can differ from the annual and monthly rates of change of the consumer price index published in the middle of the following month (see CPI publication dates). It is not permissible to use the CPI flash estimate for contractual value adjustments or to equate it with the results of the consumer price index or the harmonised consumer price index.

Harmonised Index of Consumer Prices (HICP): Differences between the Consumer Price Index (CPI) and the EU-wide comparable harmonised Index of Consumer Prices (HICP) are primarily based on weighting differences. While the CPI only takes into account households living in Austria, the HICP also covers expenditure by foreign tourists.

If you have any questions on this topic, please contact:

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