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# Inflation in October 2022 according to flash estimate at 11.0 %

**Household energy is still main price driver, fuel prices remain high, rising prices cover almost all areas**

Vienna, 2022-10-31 – The inflation rate for October 2022 is expected to be 11.0 %, according to calculations by Statistics Austria as part of a flash estimate. Compared to the previous month, consumer prices rise by 1.0 %.

“This year’s strong upward trend in prices accelerated further in October 2022. According to the flash estimate, inflation is likely to have climbed to 11.0 %. The most important drivers are still the high prices for household energy and fuel. The increase in prices has now affected almost all areas, in addition to food and gastronomy, significant price increases can now also be seen in clothing,” says Statistics Austria Director General Tobias Thomas.

The index level of the consumer price index and further results for October 2022 will be announced on 17 November 2022.

## **Consumer Price Index (CPI), October 2022**

- +11.0 % yearly rate of change (estimate)
- +1.0 % monthly rate of change (estimate)

## **Harmonised Index of Consumer Prices (HICP), October 2022**

- +11.5 % yearly rate of change (estimate)
- +1.2 % monthly rate of change (estimate)

**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 Harmonized 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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