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Inflation decreased to 10.2 % in December 2022

Fuels only slightly more expensive, electricity cheaper

Vienna, 2023-01-16 – In December 2022, the inflation rate stood at 10.2 % (November 2022 10.6 %), as Statistics Austria reports. The consumer price index (CPI 2020) was 116.1, while the average price level increased by 0.2 % compared to November 2022. The index level of the harmonised index of consumer prices (HICP 2015) was 125.96 in December 2022 (November 2022 revised 126.31), with a harmonised inflation rate at 10.5 %.

“In December 2022, inflation slowed further at a high level of 10.2 %, after 10.6 % in November. Both, the electricity price brake and the sharp easing of price pressure for fuels contributed to the decline. However, food and restaurant inflation continued unabated at the end of the year,” says Statistics Austria Director General Tobias Thomas.

Higher costs for housing, water and energy (+15.6 % compared to December 2021; including gas +90.7 %, heating oil +60.6 %, solids fuels +96.8 %, district heat +71.9 %, electricity -7.6 %) turned out to be the most important price drivers, followed by food and non-alcoholic beverages (+16.1 %; food +16.3 %, non-alcoholic beverages +14,9 %). The third strongest price driver was restaurants and hotels (+12.7 %; restaurants +12.5 %). Transport showed price increases of 10.8 % (fuels +16.0 %).

For detailed results and further information please refer to [website](#).

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

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