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Flash estimate: inflation at 11.1 % in January 2023

Concerning the main price driver, household energy, the upward trend is increasing, among other things due to the sharp rise in network costs

Vienna, 2023-02-01 – The inflation rate for January 2023 is expected to be 11.1 %, according to calculations by Statistics Austria as part of a flash estimate. Compared to the previous month, consumer prices rise by 0.8 %.

“After falling three times in the months of October to December last year, inflation picked up pace again in January 2023 at 11.1 %. The main reasons for this are strong price increases for household energy, despite the electricity price brake: The background is that the measures to contain network costs, which have now risen sharply, are not expected to take effect until March. In spite of the electricity price brake, the full value-added tax also applies. In contrast, fuel prices rose comparatively slightly in January,” says Statistics Austria Director General Tobias Thomas.

Consumer Price Index (CPI), January 2023

- +11.1 % yearly rate of change (estimate)
- +0.8 % monthly rate of change (estimate)

Harmonised Index of Consumer Prices (HICP), January 2023

- +11.5 % yearly rate of change (estimate)
- +0.8 % monthly rate of change (estimate)

The index level of the consumer price index and further results for January 2023 will be announced on 23 February 2023. For more 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 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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