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Inflation at 10.9% in February 2023

Household energy and fuels show lower price rises, prices for restaurants increased

Vienna, 2023-03-17 – In February 2023, the inflation rate stood at 10.9% (January 2023 11.2%), as Statistics Austria reports. The consumer price index (CPI 2020) was 118.2, while the average price level increased by 0.9% compared to January 2023. The index level of the harmonised index of consumer prices (HICP 2015) was 128.14 in February 2023 (January 2023: revised 127,11), with a harmonised inflation rate at 11.0%.

“The slight decline in inflation from 11.2% in January to 10.9% in February 2023 is mainly attributable to less pronounced price pressure on household energy and fuels. Both had already fueled inflation a year ago, which is why the percentage changes versus the same month last year were less dynamic this year. By contrast, the price spiral continued to turn in restaurants. Inflation also continued to be felt at supermarket checkouts, with food prices rising by 16.5% year-on-year,” says Statistics Austria Director General Tobias Thomas.

Higher costs for housing, water and energy (+16.5% compared to February 2022; including district heat +89.2%, gas +63.5%, solids fuels +76.0%, heating oil +29.3%, electricity +3.1%) turned out to be the most important price driver, followed by food and non-alcoholic beverages (+16.2%; food +16.5%, non-alcoholic beverages +14,0%). The third strongest price driver was restaurants and hotels (+13.4%; restaurants +13.4%, hotels +13.1%). Transport showed price increases of 10.9% (fuels +13.6%).

For more information on the consumer price index, please refer to our [website](#).

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

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