

Press release: 13 038-066/23

Inflation decreased according to flash estimate to 9.1% in March 2023

Fuels and heating oil with dampening effect

Vienna, 2023-03-31 – The inflation rate for March 2023 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 rise by 0.4%.

“In March 2023, inflation fell well below the 10 percent mark again: After 10.9% in February, inflation in March fell to 9.1% according to a first estimate – and thus to the lowest value since June 2022. The main contributors were fuel and heating oil, the prices of which had risen massively at the beginning of the Ukraine war but have since fallen again and are now having a dampening effect on inflation year-on-year. The upward trend in food prices is also weakening”, says Statistics Austria Director General Tobias Thomas.

Consumer Price Index (CPI), March 2023

- +9.1% yearly rate of change (estimate)
- +0.4% monthly rate of change (estimate)

Harmonised Index of Consumer Prices (HICP), March 2023

- +9.2% yearly rate of change (estimate)
- +0.5% monthly rate of change (estimate)

The index level of the consumer price index and further results for March 2023 will be announced on 19 April 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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