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Inflation increased to 9.7% in April 2023

New price driver package tours; further price increases in restaurants, for food, rents and household energy

Vienna, 2023-05-17 – In April 2023, the inflation rate stood at 9.7% (March 2023: 9.2%), as Statistics Austria reports. The consumer price index (CPI 2020) reached 119.7, while the average price level increased by 0.8% compared to March 2023. The index level of the harmonised index of consumer prices (HICP 2015) was 130.04 in April 2023 (March 2023: revised 128.88), with the harmonised inflation rate at 9.5%.

“The rise of inflation from 9.2% in March to 9.7% in April 2023 was among other things due to prices for package holidays, which strongly increased year-on-year. In the first summer season unaffected by the Corona pandemic since 2019, the revived desire to travel is accompanied by rising prices for flights, accommodation and restaurants in Austria and in the most popular holiday countries. The prices for package tours abroad, which are in high demand, have increased significantly compared to the previous year and are becoming an important driver of inflation for the first time in a long time. Food prices rose almost as strong as in March. Fuels and heating oil were still cheaper than a year ago,” says Statistics Austria Director General Tobias Thomas.

Higher prices for housing, water and energy (+14.7% compared to April 2022; including gas +67.5%, district heat +82.2%, solids fuels +42.6%, electricity +4.6%, heating oil –15.3%) turned out to be the most important price driver, followed by restaurants and hotels (+14.2%; restaurants +14.0%, hotels +14.9%). The third strongest price driver was food and non-alcoholic beverages (+13.2%; food +13.2%, non-alcoholic beverages +14.1%). Transport showed price increases of 3.3% (fuels –7.0%, used cars +12.2%).

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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