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Inflation down to 6.1% in September 2023 according to flash estimate

Household energy as new price damper

Vienna, 2023-09-29 – The inflation rate for September 2023 is expected to be 6.1%, according to calculations by Statistics Austria as part of a flash estimate. Compared to the previous month, consumer prices increased by 0.5%.

“In September 2023, inflation in Austria has eased significantly. According to a first estimate, inflation has decreased to 6.1%, after 7.4% in August. This is the lowest value since the outbreak of the war in Ukraine in February 2022. The decline is mainly due to household energy prices, which were previously among the main drivers of inflation and are now having a dampening effect on inflation. After consumer prices for electricity, gas and district heating had risen massively in autumn a year ago, they have now only increased slightly or even declined year-on-year, depending on the energy source. Price pressure on food also eased further in September,” says Statistics Austria Director General Tobias Thomas.

Consumer price index (CPI), September 2023

- +6.1% yearly rate of change (estimate)
- +0.5% monthly rate of change (estimate)

Harmonised index of consumer prices (HICP), September 2023

- +5.8% yearly rate of change (estimate)
- +0.9% monthly rate of change (estimate)

The index level of the consumer price index and further results for September 2023 will be announced on 18 October 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 harmonised 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 non-resident tourists.

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

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