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# Inflation at 3.5% in April 2024

## Lowest inflation rate since September 2021

Vienna, 2024-05-17 – According to Statistics Austria, the consumer price index stood at 123.8 points in April 2024. This means that consumer prices were 3.5% above the level of April 2023 (March 2024: 4.1%). Compared to the previous month of March 2024, the average price level increased by 0.1%. The index level of the harmonised index of consumer prices (HICP 2015) was 134.34 in April 2024 (March 2024: revised 134.12), with a harmonised inflation rate at 3.4%.

“In April 2024, Austrian consumer prices are down to 3.5% year-on-year – the lowest increase since September 2021. For the first time since the sharp price increases began in 2021, gas prices had a significant dampening effect on inflation. Package holidays also made a significant contribution to the decline in inflation in April, instead of having a strong price-driving effect as in the previous twelve months. However, the price increases in restaurants are still above average and the price increase at petrol stations has even accelerated,” says Tobias Thomas, Director General of Statistics Austria.

Price observations showed higher prices for restaurants and hotels (+7.6% compared to April 2023; restaurants +7.9%, hotels +5.9%), followed by housing, water and energy (+3.2%; rents +7.9%, maintenance and repair of the dwelling +3.9%, electricity, gas and other fuels –4.7%, including gas –13.1%, district heat –16.3%, solid fuels –16.7%, heating oil +4.8%, electricity +4.8%). The third strongest price driver was miscellaneous goods and services (+5.4%; insurance +7.5%), followed by transport (+2.5%; fuels +5.2%, maintenance and repair of personal transport equipment (+7.2%, used cars –6.1%). Food and non-alcoholic beverages showed a price increase of 3.2% (food +2.6%, non-alcoholic beverages +7.5%), followed by recreation and culture (+1.8%; recreational and cultural services +2.8%, package holidays –4.4%).

The index level of the harmonised index of consumer prices (HICP 2015) was 134.34 in April 2024 (March 2024: revised 134.12), with a harmonised inflation rate at 3.4%.

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

#### Further enquiries:

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