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Inflation in June 2024 at 3.0% according to flash estimate

Lowest inflation since July 2021

Vienna, 2024-07-02– The inflation rate for June 2024 is expected to be 3.0%, according to calculations by Statistics Austria as part of a flash estimate. Compared to the previous month, consumer prices rose by 0.2%.

“In the middle of the year, inflation in Austria fell to its lowest level since July 2021, and thus since almost three years. According to a flash estimate, inflation in June 2024 was 3.0%, down from 3.4% in May. Prices for food and fuels in particular are currently driving inflation less than recently. Price increases in restaurants are also lower than in the past months, but remain well above average”, says Statistics Austria Director General Tobias Thomas.

Consumer Price Index (CPI), June 2024

- +3.0% yearly rate of change (estimate)
- +0.2% monthly rate of change (estimate)

Harmonised Index of Consumer Prices (HICP), June 2024

- +3.2% yearly rate of change (estimate)
- +0.1% monthly rate of change (estimate)

The index level of the consumer price index and further results for June 2024 will be announced on 17 July 2024. For detailed results and further information 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 foreign tourists.

Further enquiries:

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