

Press release: 13 435-201/24

# Inflation at 1.8% in September according to flash estimate

## Lowest inflation since February 2021

Vienna, 2024-10-01– The inflation rate for September 2024 is expected to be 1.8%, according to calculations by Statistics Austria as part of a flash estimate. This is the lowest value since February 2021 when it was at 1.2%. Compared to the previous month, consumer prices declined by 0.1%.

“Inflation has not been this low for three and a half years: according to a flash estimate, inflation fell from 2.3% in August to 1.8% in September 2024, returning to the ECB’s target range for the first time since April 2021. The decline is mainly due to the increasingly inflation-dampening effect of fuels, which became cheaper again in September. In addition, price increases for services have slowed significantly, but nonetheless they are currently the main drivers of inflation”, says Tobias Thomas, Director General Statistics at Statistics Austria.

### Consumer Price Index (CPI), September 2024

- +1.8% yearly rate of change (estimate)
- –0.1% monthly rate of change (estimate)

### Harmonised Index of Consumer Prices (HICP), September 2024

- +1.8% yearly rate of change (estimate)
- +0.3% monthly rate of change (estimate)

The index level of the consumer price index and further results for September 2024 will be announced on 17 October 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:

For information on results and methodology, please contact:

Michaela Maier, Phone: +43 1 711 28-7187, E-mail: [michaela.maier@statistik.gv.at](mailto:michaela.maier@statistik.gv.at)  
For interview requests, please contact the press office: [presse@statistik.gv.at](mailto:presse@statistik.gv.at)

**Media owner, producer and publisher:**

STATISTICS AUSTRIA | Federal Institution under Public Law | Guglgasse 13 | 1110 Vienna | [www.statistik.at](http://www.statistik.at)  
Press: phone: +43 1 711 28-7777 | e-mail: [presse@statistik.gv.at](mailto:presse@statistik.gv.at)  
© STATISTICS AUSTRIA