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# Inflation in December 2024 according to flash estimate at 2.0%

## Inflation rate corresponds exactly to the ECB's 2% stability target

Vienna, 2025-01-07 – The inflation rate in December 2024 is expected to be 2.0%, according to a flash estimate by Statistics Austria. Compared to the previous month, consumer prices rise by 0.6 %.

“According to a flash estimate, the inflation rate will reach the European Central Bank’s stability target of 2.0% in December 2024. In the previous three months, inflation in Austria was slightly lower in each case. The strongest price drivers were once again services, which were on average 4.6% more expensive than in December 2023. At +1.7%, the price increase for food, tobacco and alcohol was slightly below the general inflation rate and energy prices, which were 7% lower than in December 2023, had a dampening effect on the inflation rate,” says Statistics Austria Director General Tobias Thomas.

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

- +2.0% yearly rate of change (estimate)
- +0.6% monthly rate of change (estimate)

Since October 2024, Statistics Austria offers a more detailed insight into the rates of change of components of the consumer price index and their influence on the inflation rate in the flash estimate. The special aggregates industrial goods (A), energy (E), food, alcohol and tobacco (F) and services (S) together sum up to the overall inflation (see table).

### Special aggregates of the national Consumer Price Index (flash estimate)

CPI - total index/subindex	Weight	Change to December 2023	Impact to December 2023
	in percent	+/- %	+/- percentage points
<b>CPI – total index</b>	100	2.0	2.0
A – industrial goods	28.25	0.8	0.191
E – energy	9.30	-7.0	-0.656
F – food, tobacco, alcohol	14.70	1.7	0.244
S - services	47.75	4.6	2.201

S: STATISTICS AUSTRIA, monthly price collection.

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

- +2.1% yearly rate of change (estimate)
- +0.7% monthly rate of change (estimate)

The HICP special aggregates will be published by [Eurostat](#) on 7 January 2025 at 11:00 am.

The index level of the consumer price index and further results for December 2024 will be announced on 15 January 2025. 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.

Further information of the definition of the special aggregates A, E, F and S can be found on our [website](#) (available in German only).

**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.

**Statistics Austria** is the central organisation for official data and statistics on society, the economy, the state and the environment. As a national statistical institute, it is committed to the statutory principles of independence, impartiality and objectivity. Statistics Austria is headed by Tobias Thomas, Director General Statistics, and Franz Haslauer, Director General Finance.

**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)

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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)

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