

Press release: 13 517-011/25

Inflation at 2.0% in December 2024

Inflation achieves the ECB's 2% stability target

Vienna, 2025-01-15 – According to Statistics Austria, the consumer price index stood at 125.1 points in December 2024. This means that consumer prices were 2.0% above the level of December 2023. Compared to the previous month November 2024, the average price level increased by 0.6%. The harmonised index of consumer prices (HICP 2015) was at 2.1%.

“At 2.0% inflation in December 2024 meets exactly the European Central Bank’s 2% stability target. In the last three months the target was slightly undercut. In December, fuel prices fell less than in the previous year. Food prices rose only moderately. In restaurants, however, the price increase was three times higher than overall inflation. Household energy, which remained almost unchanged at a lower price, continued to have the strongest inflation-dampening effect,” says Statistics Austria Director General Tobias Thomas.

The main price driver in December 2024 were restaurants and hotels (+6.2% compared to December 2023; restaurants +6.3%, hotels +5.7%), followed by miscellaneous goods and services (+4.7%; insurance +5.2%, personal care +3.6%). The third strongest price driver was recreation and culture (+2.1%; package holidays +4.9%, newspapers, books and stationery +4.5%). Food and non-alcoholic beverages showed a price increase of 1.6% (food +1.0%, non-alcoholic beverages +6.9%). Prices for transport rose by 1.0% (maintenance and repair of personal transport equipment +6.3%, flight tickets +13.5%, fuels –2.7%). Housing, water and energy hardly increased in price (+0.2%; rents +4.3%, maintenance and repair of the dwelling +4.0%, electricity, gas and other fuels –10.9%, including gas –28.4%, electricity –4.1%, solid fuels –14.6%, heating oil –8.0%, district heating –6.1%).

The index level of the harmonised index of consumer prices (HICP 2015) was 135.92 in December 2024, with a harmonised inflation rate of 2.1% (November: 1.9%).

For more information on the consumer price index, please refer to our [website](#). The results of the [year 2024](#) will be published in a separate press release.

Information on methodology, definitions: A new index period with the base year 2020 has been published for the CPI since January 2021. Previous time series are continued concatenated. Each index series is labelled with the base year, i.e. the average annual measure of the new consumer price index 2020 (CPI 2020) is standardised to 100.0 for the base year 2020. The HICP continues to be published (since January 2016) on the basis of 2015.

The **inflation rate** is the average price development over a twelve-month period.

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.

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