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Inflation increased to 1.2% in February 2021 (HICP: 1.4%)

Vienna, 2021-03-17 – In February 2021, the **inflation rate** was 1.2%, as Statistics Austria reports (January 2020: 0.8%). Prices for fuels and heating oil no longer declined as heavily as they did in January, significantly reducing their dampening impact on the inflation rate in February. Housing, water and energy (+2.6% compared to February 2020) remained the most important price driver. The CPI 2020 was at 100.8, while the average price level increased by 0.5% compared to January 2021.

"At 1.2%, the inflation rate was again at a low level in February and thus clearly below the ECB's inflation target. Prices for personal care services rose noticeably above general inflation: In hairdressing salons, beauty salons and similar establishments, people had to pay in the first month after the hard lockdown on average 3.3% more than one year ago. Clothing and shoes became 2.5% cheaper on average", says Statistics Austria Director General Tobias Thomas.

Despite the end of the "hard lockdown" in the beginning of February 2021 the measures to contain COVID-19 still had a significant impact on the **calculation** of the February inflation rate. The most affected sectors were in February: supermarkets and drugstores (method used: scanner data), gastronomy, theatre, tourism, entertainment, leisure, sport. Due to the end of the hard lockdown, in the retail sector the price surveys were changed from internet price collection to in-store collection. Furthermore, personal services like hairdressers were offered in February. Museums and zoos were open too. Where necessary, different imputation methods like seasonal imputation, all items imputation or carry-forward were applied. In total, this affected about 13.8% of the weight of the basket of goods and services. For further in-depth explanation of the general principles and applied computation methods, please refer to the [methodological information note](#) (PDF, 1 MB) on the compilation of the CPI in the context of COVID-19.

The index level of the **harmonised index of consumer prices (HICP 2015)** was 109.39 in February 2021 (January 2021: revised 109.05) with a harmonised inflation rate at 1.4% (January 2021: revised 1.1%).

For more detailed information please refer to the [German version](#).