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Inflation in March 2021 expected at 2.0% according to flash estimate

Vienna, 2021-03-31 – The inflation rate for March 2021 is expected to be 2.0%, according to calculations by Statistics Austria as part of a flash estimate. Compared to the previous month, consumer prices are expected to increase by 1.1%.

"The phase of lowest inflation rates seems to be over for the time being. Flash estimates for March 2021 assume an inflation rate of 2.0%. After the crash of crude oil prices on the world market at the beginning of 2020, crude oil prices almost tripled in the last 12 months and have thus largely reached the previous level again. The price-dampening effect of low crude oil prices has thus disappeared," says Statistics Austria Director General Tobias Thomas.

The index level of the consumer price index and further results for March 2021 will be announced on 16 April 2021.

Consumer Price Index (CPI), March 2021

- +2.0% yearly rate of change (estimate)
- +1.1% monthly rate of change (estimate)

Harmonised Index of Consumer Prices (HICP), March 2021

- +2.0% yearly rate of change (estimate)
- +1.2% monthly rate of change (estimate)

For more detailed information please refer to our [Website](#).

Information on methods, 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 may 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 Harmonized 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.

For further inquiries please contact Directorate Macroeconomic Statistics, Statistics Austria:
Mag. Michaela MAIER, Tel. +43 1 71128-7187 resp. michaela.maier@statistik.gv.at

Media owner, producer and publisher:
STATISTICS AUSTRIA, Federal Institution under Public Law
1110 Vienna, Austria, Guglgasse 13, Tel.: +43 1 71128-7777
presse@statistik.gv.at
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