

Press release: 12.547-138/21

Inflation increased to 2.8% in May 2021 (HICP: 3.0%)

Vienna, 2021-06-17 – In May 2021, the **inflation rate** was 2.8%, as Statistics Austria reports (April 2021: 1.9%). Higher prices especially for fuels but also for food, home furniture and clothing were mainly responsible for the increase of the May inflation rate. Expenditures for transport (+5.3% compared to May 2020) proved to be the most important price driver for the first time since October 2018. Expenditures for housing, water and energy (+3.0%) was the second important price driver.

The **consumer price index (CPI 2020)** was at 102.1, while the average price level increased by 0.3% compared to April 2021.

"The increased inflation of currently 2.8% can mainly be attributed to the very low fuel and energy prices a year ago, which have since recovered. This has particularly affected the transport sector, which in May 2021 was the strongest price driver year-on-year for the first time since October 2018, with a price increase of 5.3%. In the coming months, however, the price-driving effect of the now recovered fuel and energy prices will be less pronounced," says Statistics Austria Director General Tobias Thomas.

The measures to contain COVID-19 had less impact on the **calculation** of the inflation rate than in April, because the regional lockdown in the federal states Vienna, Lower Austria and Burgenland was ended and therefore in May nationwide the retail sector, personal services like hairdressers and museums and zoos had opened. As in the previous months, the most affected sectors were: gastronomy, theatre, tourism, entertainment, leisure and sport. Where necessary, different imputation methods like seasonal imputation, all items imputation or carry-forward were applied. In total, this affected about 13.7% 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 111.04 in May 2021 with a harmonised inflation rate at 3.0%.

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