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Inflation increased to 8.7 % in June 2022

The harmonised inflation rate was also 8.7 %

Vienna, 2022-07-19 – In June 2022, the **inflation rate** was at 8.7 %, as Statistics Austria reports. The **consumer price index (CPI 2020)** was at 111.5, while the average price level increased by 1.4 % compared to May 2022. The index level of the **harmonised index of consumer prices (HICP 2015)** was 120.99 in June 2022 with a harmonised inflation rate at 8.7 %.

“Further price surges for fuels, food, household energy and restaurants have once again significantly driven inflation in Austria. With +8.7 %, consumer prices reached their highest inflation rate in 47 years. The last time we saw such a high inflation rate in Austria was in September 1975. The price increase was also particularly noticeable in weekly shopping: The price level of the mini basket, which includes fuel as well as food and services, rose by 18.8 % year-on-year,” says Statistics Austria Director General Tobias Thomas.

Expenditures for fuels, food and household energy accounted for half of the inflation rate

Higher costs for transport (+21.9 % compared to June 2021; including fuels +63.2 % and used cars 24.6 %) turned out to be the most important price driver, followed by expenditures for housing, water and energy (+10.3 %; heating oil +109.6 %, gas +71.0 %). The third most significant price driver was food and non-alcoholic beverages (+11.3 %; food +11.5 %).

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