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Inflation in May 2022 expected at 8.0% according to flash estimate

Vienna, 2022-05-31 – The inflation rate for May 2022 is expected to be 8.0%, according to calculations by Statistics Austria as part of a flash estimate. Compared to the previous month, consumer prices rose by 1.1%.

"Consumer prices climbed 8.0% year-over-year in May 2022, according to an flash estimate. The increases in energy and fuel prices continue to determine inflation. The last time we saw a higher inflation rate in Austria was in September 1975," said Statistics Austria Director General Tobias Thomas.

The index level of the consumer price index and further results for May 2022 will be announced on 17 June 2022.

Consumer Price Index (CPI), May 2022

- +8.0% yearly rate of change (estimate)
- +1.1% monthly rate of change (estimate)

Harmonised Index of Consumer Prices (HICP), May 2022

- +8.1% yearly rate of change (estimate)
- +1.0% 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.

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