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NCPI based annual average headline inflation rises to 7.0 per cent, while Y-o-Y inflation increases to 14.0 per cent in December 2021

Headline Inflation

Annual Average inflation : 7.0%

Year-on-year inflation : 14.0%

Monthly Change : 3.68%

Core Inflation

Annual Average inflation : 5.5%

Year-on-year inflation : 10.8%

Monthly Change : 1.8%

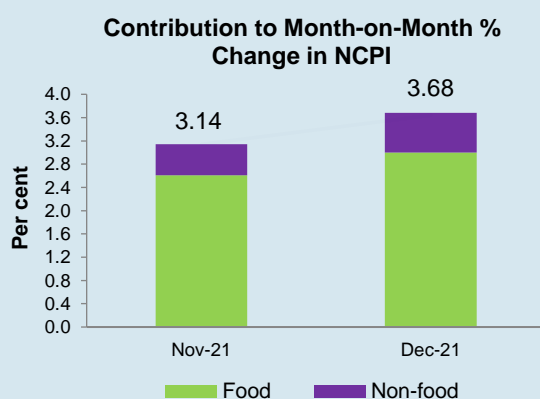
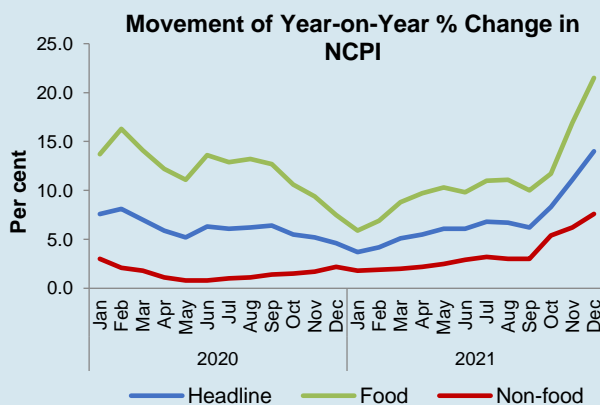
Headline inflation, as measured by the year-on-year (Y-o-Y) change in the National Consumer Price Index (NCPI, 2013=100)¹, increased to 14.0 per cent in December 2021 from 11.1 per cent in November 2021. Meanwhile, on an annual average basis, the NCPI increased to 7.0 per cent in December 2021 from 6.2 per cent in November 2021.

Inflation was driven by monthly increases of prices of items in both Food and Non-food categories. Subsequently, Food inflation (Y-o-Y) increased to 21.5 per cent in December 2021 from 16.9 per cent in November 2021, while Non-Food inflation (Y-o-Y) also increased to 7.6 per cent in December 2021 from 6.2 per cent in November 2021.

Monthly change of NCPI recorded at 3.68 per cent in December 2021 due to increases observed in prices of items in both Food and Non-food categories which were 3.00 per cent and 0.68 per cent, respectively. Accordingly, within the Food category, prominent increases were observed in prices of vegetables, rice, and green chillies. Further, prices of items in the Non-Food category recorded increases mainly due to price increases observed in the Restaurants and Hotels, and Alcoholic Beverages and Tobacco (Arrack, Betel leaves) sub-categories during the

month.

The core inflation (Y-o-Y), which reflects the underlying inflation in the economy increased to 10.8 per cent in December 2021 from 8.8 per cent in November 2021, while annual average core inflation increased to 5.5 per cent in December 2021 from 5.0 per cent in November 2021.



¹The National Consumer Price Index (NCPI, 2013=100) is compiled by the Department of Census and Statistics.

Data Annexure:

Table 1: Movements of the NCPI

Base: 2013 = 100

Year	Month	Index Number		Monthly Percentage Change		Year-on-Year Percentage Change		Annual Average Percentage Change	
		NCPI	NCPI (Core)	NCPI	NCPI (Core)	NCPI	NCPI (Core)	NCPI	NCPI (Core)
2019	January	127.3	130.2	0.2	2.0	1.2	5.1	1.8	2.7
	February	126.7	131.3	-0.5	0.8	2.4	5.5	1.7	3.0
	March	126.4	131.8	-0.2	0.4	2.9	5.8	1.7	3.3
	April	127.3	132.6	0.7	0.6	3.6	6.3	1.9	3.7
	May	128.7	133.0	1.1	0.3	3.5	6.3	2.0	4.0
	June	129.2	133.0	0.4	0.0	2.1	6.1	2.0	4.4
	July	129.4	133.4	0.2	0.3	2.2	6.1	1.9	4.7
	August	129.7	133.7	0.2	0.2	3.4	5.9	2.0	5.0
	September	130.6	134.0	0.7	0.2	5.0	5.6	2.3	5.2
	October	131.9	134.4	1.0	0.3	5.6	5.6	2.8	5.4
	November	132.9	134.6	0.8	0.1	4.1	5.5	3.0	5.6
	December	135.0	134.2	1.6	-0.3	6.2	5.2	3.5	5.7
2020	January	137.0	135.3	1.5	0.8	7.6	3.9	4.1	5.6
	February	137.0	135.8	0.0	0.4	8.1	3.4	4.5	5.5
	March	135.2	136.0	-1.3	0.1	7.0	3.2	4.9	5.2
	April	134.8	136.9	-0.3	0.7	5.9	3.2	5.1	5.0
	May	135.4	137.9	0.4	0.7	5.2	3.7	5.2	4.8
	June	137.3	138.9	1.4	0.7	6.3	4.4	5.6	4.6
	July	137.3	139.4	0.0	0.4	6.1	4.5	5.9	4.5
	August	137.8	139.9	0.4	0.4	6.2	4.6	6.1	4.4
	September	138.9	140.4	0.8	0.4	6.4	4.8	6.2	4.3
	October	139.1	140.5	0.1	0.1	5.5	4.5	6.2	4.2
	November	139.8	140.6	0.5	0.1	5.2	4.5	6.3	4.2
	December	141.2	140.5	1.0	-0.1	4.6	4.7	6.2	4.1
2021	January	142.1	141.0	0.6	0.4	3.7	4.2	5.8	4.2
	February	142.8	141.3	0.5	0.2	4.2	4.1	5.5	4.2
	March	142.1	141.8	-0.5	0.4	5.1	4.3	5.3	4.3
	April	142.2	142.5	0.1	0.5	5.5	4.1	5.3	4.4
	May	143.6	143.7	1.0	0.8	6.1	4.2	5.4	4.4
	June	145.7	144.6	1.5	0.6	6.1	4.1	5.4	4.4
	July	146.6	145.6	0.6	0.7	6.8	4.4	5.4	4.4
	August	147.1	146.5	0.3	0.6	6.7	4.7	5.5	4.4
	September	147.5	147.2	0.3	0.5	6.2	4.8	5.5	4.4
	October	150.6	150.6	2.1	2.3	8.3	7.2	5.7	4.6
	November	155.3	153.0	3.1	1.6	11.1	8.8	6.2	5.0
	December	161.0	155.7	3.7	1.8	14.0	10.8	7.0	5.5

Source: Department of Census and Statistics