



# SINGAPORE CONSUMER PRICE INDEX BY HOUSEHOLD INCOME GROUP

**January – June 2023**

## Overview

- In the first half of 2023 (1H 2023), the Consumer Price Index (CPI)-All Items for general households rose by 5.6 per cent on a year-on-year (y-o-y) basis, lower than the 7.0 per cent increase in 2H 2022.
- By household income groups, CPI-All Items inflation for the lowest 20%, middle 60% and highest 20% income groups came in at 4.9 per cent, 5.6 per cent and 5.9 per cent y-o-y respectively in 1H 2023.
- Excluding imputed rentals on owner-occupied accommodation (OOA), the CPI for the lowest 20%, middle 60% and highest 20% income groups rose by 4.7 per cent, 5.6 per cent and 6.1 per cent y-o-y respectively over the same period.

## Main Contributors to the Change in CPI-All Items for All Household Income Groups, 1H 2023 over 1H 2022

- In 1H 2023, the main expenditure items that contributed positively to the CPI-All Items inflation rates of all three household income groups were food, cars, accommodation, holiday expenses, tuition & other fees, and electricity. The price increases for these items were partially offset by lower petrol costs.

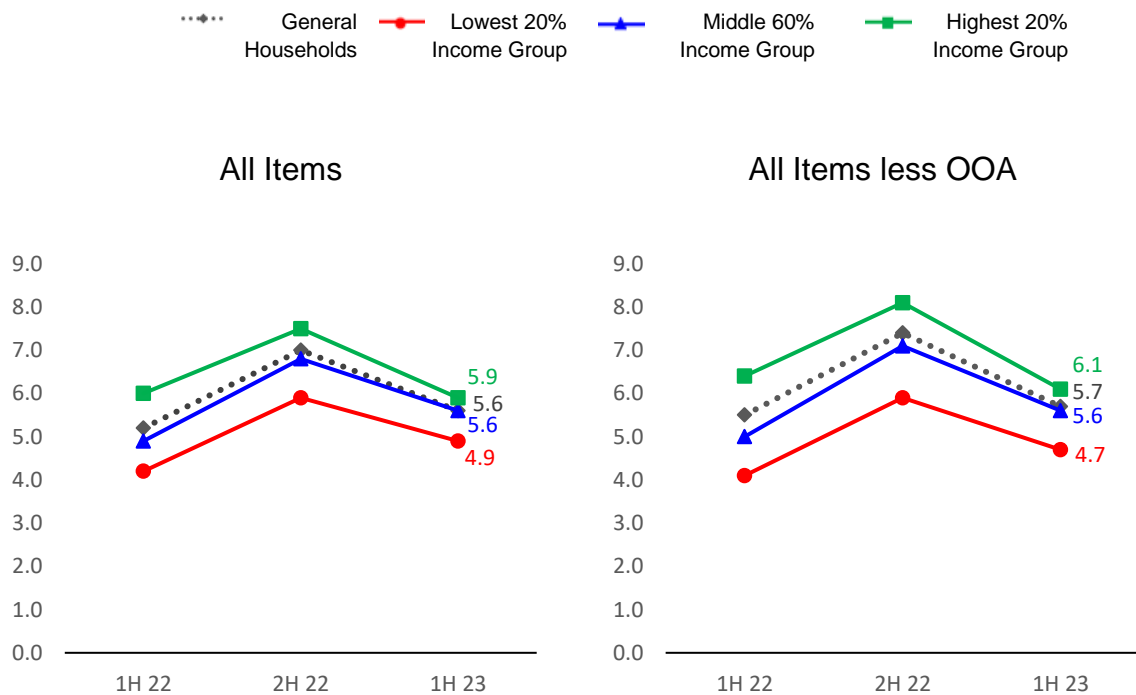
## Comparison of CPI-All Items less OOA Across Household Income Groups

- Among the three household income groups, the lowest 20% income group saw the smallest increase in CPI excluding OOA in 1H 2023 mainly because:
  - Higher car prices had a lesser impact on the group's CPI given that cars constituted a smaller share of its expenditure basket as compared to the other two income groups; and
  - Healthcare subsidy changes<sup>1</sup> implemented in 2H 2022 reduced healthcare costs for the lower income group.

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<sup>1</sup> The changes in the various government healthcare subsidies provided to households include (i) changes to the subsidy frameworks implemented progressively since September 2022 across the various healthcare settings, such as higher subsidies for lower-income patients for Day Surgery and at Community Hospitals; and (ii) the shift in the basis for means-testing in inpatient settings from individual monthly income to per capita household income to better reflect the means of an income earner with dependants. These changes have collectively benefited lower-income resident households more than higher-income ones.

## Change in Key Indicators<sup>2</sup> (Year-on-Year)



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24 Jul 2023

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<sup>2</sup> A longer time series can be found on the SingStat Table Builder (<https://tablebuilder.singstat.gov.sg>). For more information on the coverage of these indicators, please refer to the Technical Note.

# Annex 1

CONSUMER PRICE INDEX BY HOUSEHOLD INCOME GROUP (2019 as base year)													
Household Income Group		Expenditure Division										All Items less Imputed Rentals on Owner-Occupied Accommodation	
		All Items	Food	Clothing & Footwear	Housing & Utilities	Household Durables & Services	Health Care	Transport	Communi- cation	Recreation & Culture	Education		Miscellaneous Goods & Services
Weight Per 10,000													
General Households		10,000	2,110	212	2,484	493	655	1,707	411	789	663	476	8,250
Lowest	20%	10,000	2,325	138	3,424	452	939	933	472	525	406	386	7,529
Middle	60%	10,000	2,324	224	2,466	452	687	1,520	487	749	598	493	8,274
Highest	20%	10,000	1,770	210	2,299	560	544	2,141	292	903	807	474	8,380
Percent Change Over Corresponding Period of Previous Year													
<u>2023 Jan – Jun</u>													
General Households		5.6	7.3	5.6	4.8	2.2	4.3	7.8	2.4	6.7	2.9	2.9	5.7
Lowest	20%	4.9	7.3	6.1	5.0	2.2	-1.4	6.4	2.4	7.3	2.0	5.3	4.7
Middle	60%	5.6	7.3	6.0	4.9	2.2	4.4	7.1	2.5	7.0	2.8	3.2	5.6
Highest	20%	5.9	7.3	5.3	4.6	2.2	5.9	8.6	2.3	6.3	3.1	2.1	6.1
<u>2022 Jul – Dec</u>													
General Households		7.0	6.9	6.2	5.8	2.2	2.8	16.8	-0.6	6.0	2.1	0.8	7.4
Lowest	20%	5.9	7.1	5.9	6.1	2.2	0.8	14.2	-0.7	6.4	2.5	1.6	5.9
Middle	60%	6.8	6.9	6.6	6.1	2.4	2.9	16.4	-0.7	6.1	2.0	0.9	7.1
Highest	20%	7.5	6.8	5.9	5.4	2.0	3.2	17.6	-0.5	6.0	1.9	0.5	8.1
<u>2022</u>													
General Households		6.1	5.3	2.8	5.2	2.0	2.2	16.4	-1.2	4.3	2.1	0.5	6.4
Lowest	20%	5.0	5.6	2.3	5.5	2.1	1.0	13.7	-1.2	4.5	2.6	0.7	5.0
Middle	60%	5.8	5.3	2.8	5.5	2.1	2.2	15.8	-1.3	4.4	2.0	0.6	6.1
Highest	20%	6.8	5.2	2.9	4.8	1.9	2.5	17.3	-1.1	4.4	2.0	0.3	7.3
<u>2021</u>													
General Households		2.3	1.4	-5.5	1.4	1.5	1.1	8.8	-0.6	1.0	1.3	-0.5	2.5
Lowest	20%	1.7	1.6	-5.3	1.8	1.3	0.9	6.5	-0.2	0.6	1.1	-1.0	1.6
Middle	60%	2.0	1.5	-5.8	1.5	1.4	1.1	8.1	-0.6	1.0	1.2	-0.5	2.1
Highest	20%	2.8	1.4	-5.3	1.0	1.6	1.3	9.9	-0.7	1.2	1.3	-0.5	3.1

Please refer to the SingStat Table Builder at <https://tablebuilder.singstat.gov.sg> for longer time series and further breakdown of the CPI data by household income group at expenditure group and class level.

**TECHNICAL NOTE****Consumer Price Index for All Items**

This contains all the expenditure divisions, groups and classes.

**Consumer Price Index for “All Items Less Imputed Rentals on Owner-Occupied Accommodation” (All Items less OOA)**

The Owner-Occupied Accommodation (OOA) cost in CPI comprises rentals that are imputed for owner-occupied homes. Imputed rentals on OOA have no impact on the cash expenditure of owner-occupied households.

**Household Income Group**

Household income group categorises resident households by their monthly household income from all sources (including imputed rentals on owner-occupied accommodation).