



# SINGAPORE CONSUMER PRICE INDEX<sup>1</sup> BY HOUSEHOLD INCOME GROUP

**July – December and Full Year 2022**

## Overview

### July – December 2022

- In the second half of 2022 (2H 2022), the Consumer Price Index (CPI)-All Items for general households rose by 7.0 per cent on a year-on-year (y-o-y) basis, faster than the 5.2 per cent increase in 1H 2022.
- By household income groups, the CPI-All Items for the lowest 20%, middle 60% and highest 20% income groups increased by 5.9 per cent, 6.8 per cent and 7.5 per cent y-o-y respectively.
- Excluding imputed rentals on owner-occupied accommodation (OOA), the CPI for the lowest 20%, middle 60% and highest 20% income groups picked up by 5.9 per cent, 7.1 per cent and 8.1 per cent y-o-y respectively.

### Full Year 2022

- For the whole of 2022, the CPI-All Items for general households rose by 6.1 per cent, higher than the 2.3 per cent increase in 2021.
- By household income groups, the CPI-All Items for the lowest 20%, middle 60% and highest 20% income groups went up by 5.0 per cent, 5.8 per cent and 6.8 per cent respectively.
- Excluding imputed rentals on OOA, the CPI for the lowest 20%, middle 60% and highest 20% income groups increased by 5.0 per cent, 6.1 per cent and 7.3 per cent respectively.

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<sup>1</sup> Due to the COVID-19 situation, the CPIs for some goods and services were imputed in April 2020 – December 2022, in line with the recommendations of the International Labour Organisation, International Monetary Fund and Eurostat, as well as the best practices of other National Statistical Offices. For instance, some airfares were imputed due to entry restrictions by selected destinations. Actual prices were progressively used when the sale of these goods and services resumed or when restrictions were lifted. For more information, please refer to the Technical Note.

## July – December 2022

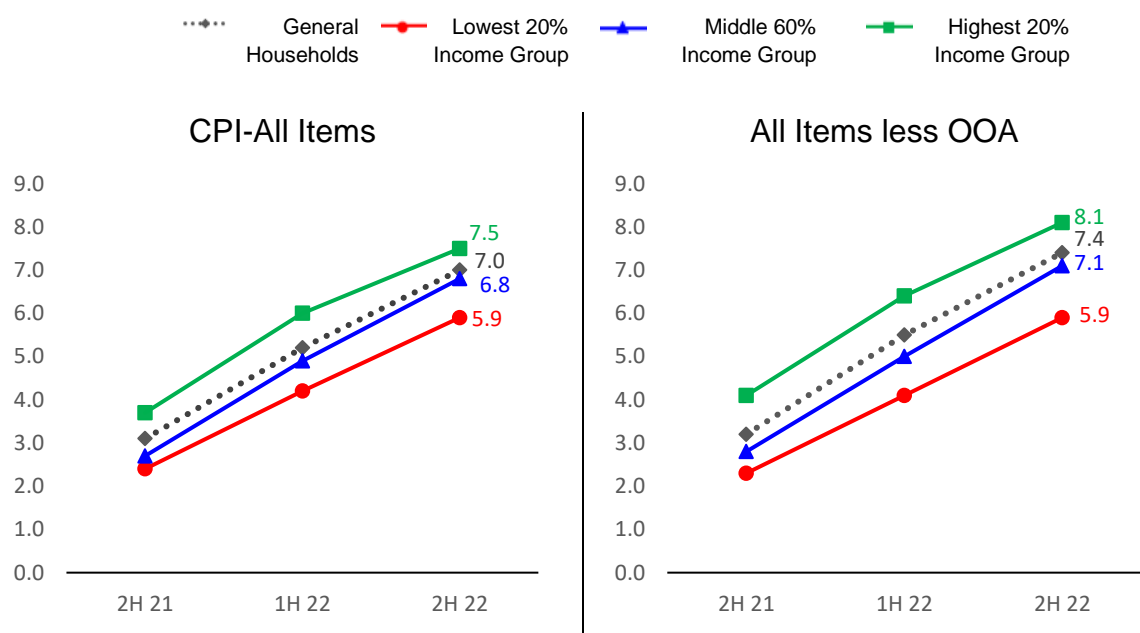
### Main Contributors to the Change in CPI-All Items for All Household Income Groups, 2H 2022 over 2H 2021

- In 2H 2022, the main positive contributors to the CPI-All Items inflation rates of the three household income groups were cars, food, accommodation, holiday expenses<sup>2</sup>, electricity, petrol and point-to-point transport services.

### Comparison of CPI (Excluding OOA) Across Household Income Groups

- Among the three household income groups, the highest 20% income group saw the largest increase in CPI excluding OOA in 2H 2022.
  - This was because the higher costs of cars, petrol and holiday expenses had a larger impact on its CPI as compared to that of the other income groups given that these items constituted a bigger share of its expenditure basket.

### Change in Key Indicators<sup>3</sup> (Year-on-Year)



<sup>2</sup> A portion of the holiday expenses CPI continued to be imputed as of December 2022 as travel restrictions in some destinations were still in place. For more information, please refer to the Technical Note.

<sup>3</sup> A longer time series can be found on our website <https://tablebuilder.singstat.gov.sg>. For more information on the coverage of these indicators, please refer to the Technical Note.

## Full Year 2022

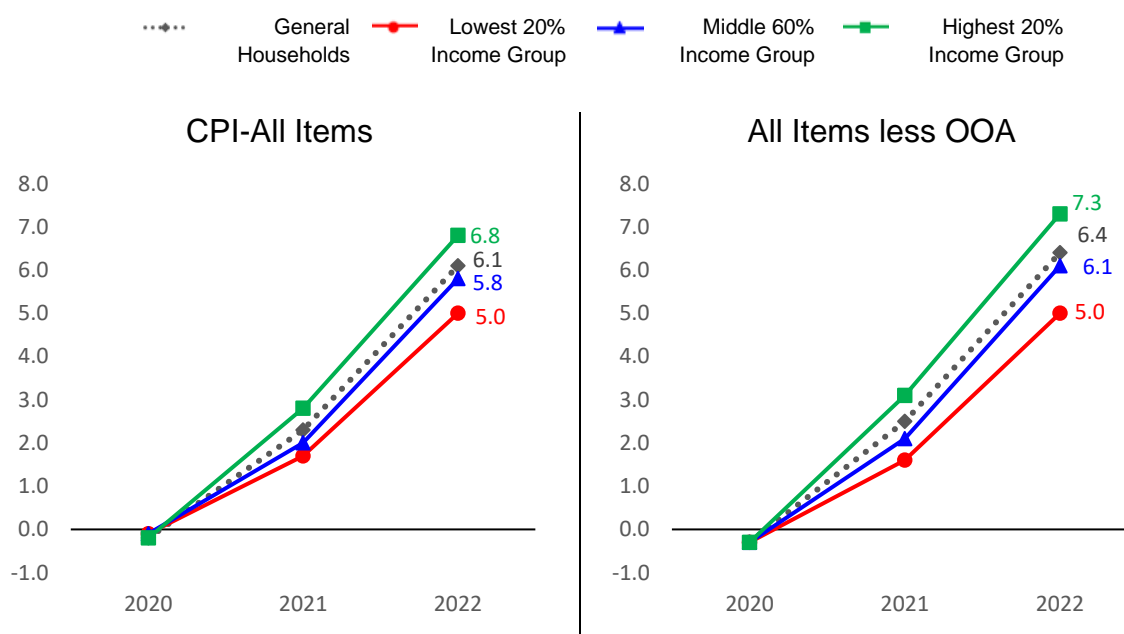
### Main Contributors to the Change in CPI-All Items for All Household Income Groups, 2022 over 2021

- The increase in CPI-All Items experienced by all three household income groups in 2022 was mainly because of the higher costs of cars, food, accommodation, petrol, electricity, holiday expenses and other transport services<sup>4</sup>. On the other hand, the largest negative contributor to their respective CPI-All Items inflation rates was telecommunication services.

### Comparison of CPI (Excluding OOA) Across Household Income Groups

- In 2022, the highest 20% income group saw the largest increase in CPI excluding OOA as compared to the lowest 20% and middle 60% income groups.
  - This was because the higher costs of cars, petrol, holiday expenses and other transport services had a larger impact on its CPI relative to that of the other income groups as they accounted for a bigger share of its expenditure basket.

### Change in Key Indicators (Year-on-Year)



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<sup>4</sup> Other transport services include airfares, sea fares and moving services etc. A portion of the airfares CPI continued to be imputed as of December 2022 as travel restrictions in some destinations were still in place. For more information, please refer to the Technical Note.

CONSUMER PRICE INDEX BY HOUSEHOLD INCOME GROUP (2019 as base year)												
Household Income Group	All Item	Expenditure Division										All Items less Imputed Rentals on Owner-Occupied Accommodation
		Food	Clothing & Footwear	Housing & Utilities	Household Durables & Services	Health Care	Transport	Communication	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>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 Jan – Jun</u>												
General Households	5.2	3.7	-0.4	4.6	1.9	1.6	16.0	-1.7	2.6	2.1	0.1	5.5
Lowest 20%	4.2	3.9	-1.1	4.9	1.9	1.2	13.2	-1.7	2.6	2.6	-0.2	4.1
Middle 60%	4.9	3.7	-0.8	4.9	1.9	1.5	15.3	-1.8	2.6	2.0	0.3	5.0
Highest 20%	6.0	3.7	0.0	4.2	1.7	1.8	17.1	-1.6	2.7	2.0	0.0	6.4
<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).

### **Compilation of the Consumer Price Index in the Context of the COVID-19 Pandemic**

The COVID-19 pandemic reduced and/or suspended the provision of selected goods and services, and disrupted the compilation of the CPI. DOS engaged several National Statistical Offices (NSOs) as well as international organisations such as International Labour Organisation (ILO), International Monetary Fund (IMF) and Eurostat to understand how best to respond to the current situation, including conceptual treatments for selected suspended services. Based on international recommendations and NSOs’ best practices, we adopted those suitable to our local context. In particular, where prices are not available and/or if services are suspended/affected due to entry restrictions, price imputation is done by following the price direction of similar goods and services or higher level index, where appropriate; or carrying forward of last observable prices (i.e., imputing no price change). For example, prices of items with little or no expenditure may be imputed by following the price direction of other sub-indices in the CPI-All Items, i.e., they will not contribute towards the monthly movement of the CPI-All Items. As the services resumed progressively or when restrictions were lifted, actual prices are incorporated into the CPI. As of December 2022, only some services, e.g., air travel and holiday expenses continued to be imputed.