Rebasing of the Consumer Price Index by Household Income Group (2024 as Base Year)

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Introduction

The Singapore Department of Statistics (DOS) has rebased the Consumer Price Index (CPI) series by household income group from the base year of 2019 to 2024. The rebasing exercise was conducted after the release of the 2024-based CPI for general households in February 2025. Rebasing is undertaken once every five years to reflect the latest composition of goods and services consumed by resident households. The latest weights for the CPI by household income group were derived from the expenditure values collected from the Household Expenditure Survey (HES) 2023.

Review of Income Definition in the 2024-based CPI by Household Income Group

Since 1995, DOS has been publishing the half-yearly CPIs of three household income groups, namely the lowest 20%, middle 60% and highest 20% income groups. For the 2024-based CPI by household income group, resident households were categorised into these household income groups based on the ranking of their monthly household income per household member to account for differences in household size. This is aligned with the present shift in government policies and social support schemes to the use of monthly household income per household member as the basis for means testing.

Weighting Patterns of the 2024-based CPIs by Household Income Group

The weighting patterns of the 2024-based CPIs by household income group were derived from the expenditure values obtained from the HES 2023 and subsequently updated to 2024 values to account for price changes between 2023 and 2024. Chart 1 provides a comparison of weighting patterns [1] between the 2024-based and 2019-based CPIs by household income group.

Chart 1: Weighting Patterns of the 2024-Based and 2019-Based CPIs by Household Income Group

%

Main Division	Lowest 20% Income		Middle 60% Income Group		Highest 20% Income	
	2019-based	2024-based	2019-based	2024-based	2019-based	2024-based
Food	**23.3**	**22.6**	**23.3**	**21.8**	**17.8**	**17.4**
Food excl Food & Beverage Serving Services	*9.5*	*9.0*	*7.6*	*7.1*	*5.3*	*4.6*
Food & Beverage Serving Services	*13.8*	*13.6*	*15.7*	*14.7*	*12.5*	*12.8*
Clothing & Footwear	1.4	1.2	2.2	1.6	2.1	1.7
Housing & Utilities	**34.3**	**32.6**	**24.7**	**28.3**	**23.0**	**29.9**
Household Durables & Services	4.4	5.7	4.5	5.2	5.6	5.9
Health	**9.3**	**11.7**	6.8	10.8	5.4	8.1
Transport	**9.3**	8.8	**15.2**	**12.1**	**21.4**	**16.4**
Information & Communication	5.4	4.5	5.5	4.1	3.6	3.1
Recreation, Sport & Culture	4.5	3.8	6.8	5.7	8.2	7.2
Education	4.1	5.2	6.0	5.8	8.2	6.1
Miscellaneous Goods & Services	4.0	3.9	5.0	4.6	4.7	4.2

[1] Weighting patterns for the 2019-based CPI and 2024-based CPI are based on the reclassification to the Singapore Classification of Individual Consumption According to Purpose 2022 (S-COICOP 2022). The S-COICOP 2022 is the latest edition and supersedes the previous editions (e.g., S-COICOP 2016, on which the 2019-based CPI was based).

Top Expenditure Divisions

Housing and Utilities

Following the last rebasing exercise, Housing and Utilities remained the largest expenditure division across all household income groups, ranging between 28.3% and 32.6%. Larger expenditure shares were registered for the middle 60% and highest 20% income groups in 2024 compared to 2019, mainly due to larger weight for Accommodation.

Food

Food was ranked second for all income groups, accounting for 17.4% to 22.6% of their total weights, despite the slip in its expenditure share in 2024. The decline was contributed by lower weights for both Food excluding Food & Beverage Serving Services and Food & Beverage Serving Services for the lowest 20% and middle 60% income groups. Within the Food & Beverage Serving Services division, meals at Hawker Centres and Food Courts, Coffee Shops & Kiosks continued to constitute the largest weight share for the lowest 20% and middle 60% income groups, while the highest 20% income group spent proportionately more on Restaurants, Cafes & Pubs.

Transport for Middle 60% and Highest 20%; Health for Lowest 20%

Transport remained the third largest expenditure division for the middle 60% (12.1%) and highest 20% (16.4%) income groups and ranked fourth for the lowest 20% income group. The weight for Transport declined across all income groups in 2024 compared to 2019. This was mainly driven by lower spending on Motor Cars due to the reduction in Certificate of Entitlement (COE) [2] quotas, despite higher Motor Car prices following the general uptrend in COE premiums and other car-related taxes. Other items contributing to the decrease in weight included Bus & Train Fares and Airfares.

Health remained third for the lowest 20% income group (11.7%) in 2024 and ranked fourth for the other income groups, primarily due to bigger expenditure shares on Inpatient and Outpatient Care Services, as well as Health Insurance.

Other Divisions

Education

While the weight for Education fell to 5.8% for the middle 60% income group and to 6.1% for the highest 20% income group, it increased from 4.1% to 5.2% for the lowest 20% income group, largely attributed to higher weight for General, Vocational & Higher Education.

Recreation, Sport & Culture

Recreation, Sport & Culture saw a contraction in its expenditure share across all income groups, with weights ranging from 3.8% to 7.2%, due to lower weight for Holiday Expenses.

Household Durables & Services, Information & Communication Services, and Miscellaneous Goods & Services

The weight for Household Durables & Services rose for all income groups, bolstered by higher spending on Furniture & Furnishings and Household Appliances. Conversely, in tandem with lower expenditure shares for Information & Communication Services, the weight for Information & Communication fell across all income groups. All income groups had a smaller expenditure share on Miscellaneous Goods & Services in 2024.

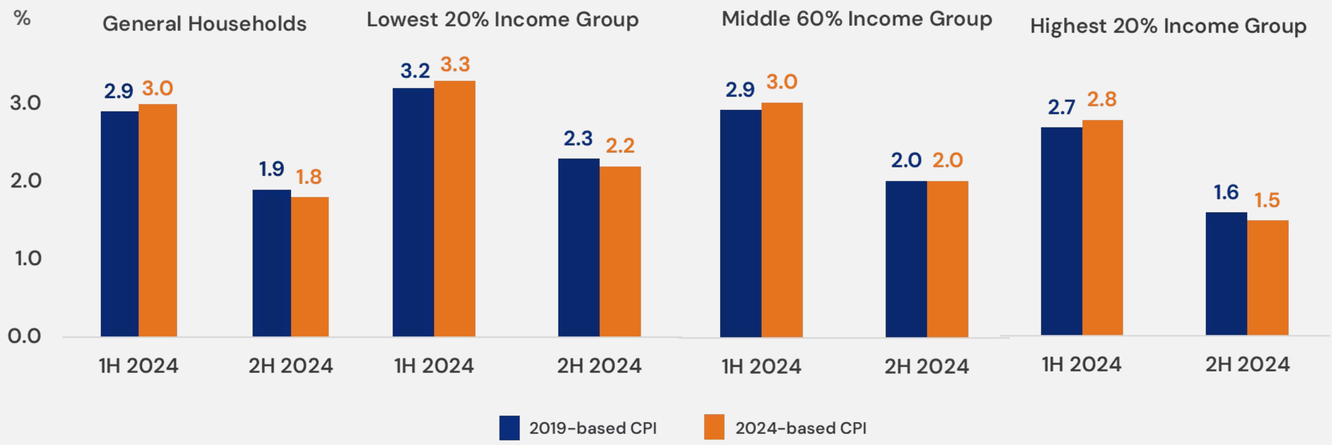
[2] A Certificate of Entitlement (COE) gives vehicle owners the right to own and use a vehicle in Singapore. To regulate the vehicle population, the Land Transport Authority (LTA) controls the number of new vehicles allowed for registration through a quota on the COEs. More details are available from the Ministry of Transport's website.

Comparison of the 2019-based and 2024-based CPI-All Items

Reference year 2024 was the overlapping period between the two base years. Chart 2 compares the changes in the 2019-based and 2024-based CPI-All Items for the first half and second half of 2024, over corresponding periods of the previous year.

The trends of the 2019-based and 2024-based CPI-All Items were generally similar across all household income groups. Slight differences in the magnitude of change were mainly due to the updates to the weighting pattern and the coverage of goods and services in the CPI basket.

Chart 2: Year-on-Year Percent Change in CPI-All Items by Household Income Group



Conclusion

The 2024-based CPI by household income group facilitates the tracking of price trends and analyses of the impact of price changes across different household income groups. For more details on the 2024-based CPI series, refer to the latest press release 'Singapore Consumer Price Index by Household Income Group'. Historical data series and visualisations are available on the SingStat Website to better support research and analysis of price changes over time.

Other Resources

Read Publications on Prices and Price Indices

SingStat Website

Prices and Price Indices – Publications and Methodology

List of publications on Consumer Prices and Producer and International Trade Prices.

Check out this dashboard!

SingStat Website

Consumer Price Index by Household Income Group Dashboard

Explore the half-yearly and annual trends in CPIs by household income group.