WHAT IS CONSUMER PRICE INDEX (CPI)?

The CPI measures the average price changes in a fixed basket of goods & services commonly purchased by households over time.

Prices of 6,800 goods & services are collected from 4,200 outlets

Prices are collected from a wide range of retailers and service providers commonly patronised by households. Prices are obtained via postal/email enquiries, electronic returns, webscraping websites and administrative data. Prices of perishable food items are collected by field interviewers. Items with volatile prices are surveyed weekly. Other items are surveyed monthly, quarterly, half-yearly, yearly or as and when prices change.

The CPI weights are derived from the Household Expenditure Survey

The Household Expenditure Survey collects information on the consumption expenditure of resident households. Households’ spending on goods & services varies. The CPI weights reflect the relative importance of each item, averaged for all households.

Every five years, the CPI basket and weights are updated, and the CPI methodology reviewed based on international recommendations.

Interpreting the CPI

CPI measures price movements

If the CPI for bread is 135 points, it means that price of bread has risen 35% since the base year.

If the CPI for coffee increased from 92 points to 100 points over 4 years, it means that price of coffee has risen 9% over 4 years or 2% per year.

The CPI for general households is released on the 23rd of every month, or on the following day if the 23rd falls on a Saturday, Sunday or on a public holiday.

View the CPI press releases, reports, and data series from the SingStat Website at www.singstat.gov.sg