SINGAPORE

CONSUMER PRICE INDEX (CPI)
The CPI is designed to measure the average price changes in a fixed basket of goods and services commonly purchased by resident households over time. It is commonly used as a measure of consumer price inflation.

**1. All Items less OOA:**

Accommodation, one of the groups in the Housing & Utilities Division of the CPI, comprises ‘rented and owner-occupied accommodation’, as well as ‘housing maintenance & repairs’. A significant share of the Accommodation group is ‘owner-occupied accommodation (OOA)’ cost, which is meant to reflect the costs to homeowners of utilising the flow of services provided by their homes over an extended period of time. As the cost of using housing services is not directly observed for homeowners, it is computed based on the imputed rental concept under the rental equivalence method, i.e. proxied by market rentals. Changes in the CPI imputed rentals on OOA, however, have no direct impact on the monthly cash expenditure of most households in Singapore as they already own their homes. Hence, the CPI less imputed rentals on OOA is compiled as an additional indicator to track households’ actual expenditures. Actual rentals paid on rented homes are still included in this measure.

**2. MAS Core Inflation Measure:**

The Monetary Authority of Singapore (MAS) monitors a core inflation measure that excludes the components of “Accommodation” and “Private Transport”.

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**SINGAPORE’S CPI ROSE BY 0.6% IN 2019**
WEIGHTING PATTERN FOR 2019-BASED CPI FOR GENERAL HOUSEHOLDS

Housing & Utilities, Food, and Transport are the top 3 expenditure groups.

- 24.8% Housing & Utilities
- 21.1% Food
- 17.1% Transport
- 17.1% Recreation & Culture
- 12.9% Education
- 12.6% Health Care
- 12.4% Miscellaneous Goods & Services
- 10.9% Household Durables & Services
- 6.9% Communication
- 5.4% Clothing & Footwear
- 4.8% Miscellaneous Goods & Services
- 4.1% Communication
- 4.1% Clothing & Footwear
- 2.1% Housing & Utilities

Download the information paper for more details.
INFLATION RATE FOR GENERAL HOUSEHOLDS BY DIVISIONS IN 2019

Higher costs of food and education moderated by lower costs of housing & utilities in 2019

2019 Inflation Rate by Division

-0.8% Clothing & Footwear
-1.0% Housing & Utilities
-0.9% Communication
0.4% Miscellaneous Goods & Services
1.1% Recreation & Culture
1.1% Health Care
2.4% Education
0.8% Transport
0.8% Household Durables & Services
1.5% Food

View detailed CPI Statistics

View
INFLATION RATE FOR GENERAL HOUSEHOLDS AND BY HOUSEHOLD INCOME GROUPS IN 2019

THE CPI FOR LOWEST 20%, MIDDLE 60% AND HIGHEST 20% INCOME GROUPS ROSE BY 0.3%, 0.5% AND 0.8% RESPECTIVELY IN 2019

<table>
<thead>
<tr>
<th>Household Income Group</th>
<th>Inflation Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Households</td>
<td>0.6%</td>
</tr>
<tr>
<td>Lowest 20% Income Group</td>
<td>0.3%</td>
</tr>
<tr>
<td>Middle 60% Income Group</td>
<td>0.5%</td>
</tr>
<tr>
<td>Highest 20% Income Group</td>
<td>0.8%</td>
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</tbody>
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