

## STATISTICS UPDATE: CONSUMER PRICE INDEX

RELEASE DATE: 8<sup>th</sup> of July 2020.

### MARCH QUARTER 2020 HIGHLIGHTS

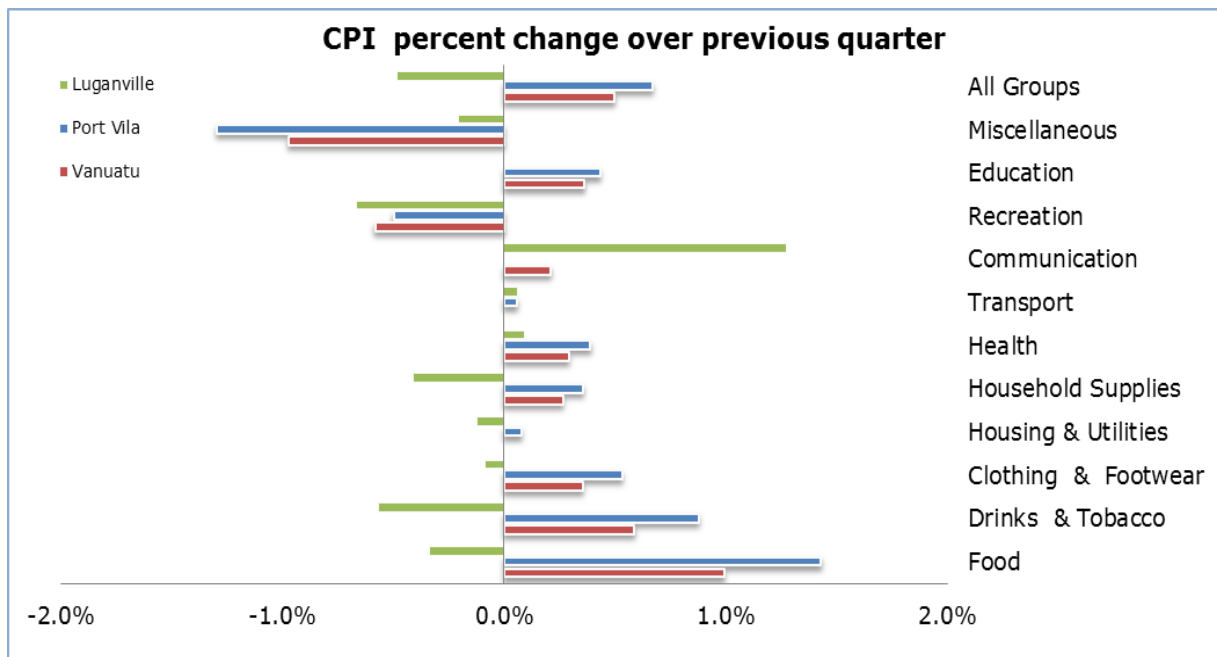


Figure 1: CPI per cent change over previous quarter

### CPI QUARTERLY MOVEMENT

The Consumer Price Index (CPI) of March, 2020 indicated an increase of (+0.5%). Port Vila slightly increased by (+0.7%), however, Luganville decrease by (-0.5%) compared to the previous quarter. The expenditure groups that contributed to the increase in the CPI were: Food (+1.0%), Drinks & Tobacco (+0.6%), Clothing and Footwear and Education contribute (+0.4%) each, Housing Supplies and Health contribute at (+0.3%) each, and Communication (+0.2%). Housing Utilities and Transport correspond remain constant, However, the group that contributed to the decrease in price movement was Miscellaneous (-1.0%), Recreation (-0.6%).

## CPI ANNUAL MOVEMENT

When compared to the March quarter of 2019, the Vanuatu index increased by (+3.0%), Port Vila index increased by (+3.4%) while Luganville index slightly decreased by (-0.2%). At national level, the expenditure groups that contributed to the increase over the same quarter of last year were: Food (+6.7%), Communication (+0.7%), Household Supplies (+0.6%), Drinks and Tobacco, and Clothing and Footwear contribute at (0.5%) respectively, Health and Education stood at (+0.4%) each. The expenditure groups that contribute negatively to the CPI basket were: Miscellaneous (-2.5%), Housing Utilities (-0.4%), Transport (-0.2%) and Recreation (-0.1%). The increase in these expenditure groups were driven by the increase in price movements of Root crops, Fruits and Vegetables, Mobile phones, Furniture and Furnishes , Alcohol and Tobacco, Men’s and Woman’s shoes and clothing, Medical supplies, and School fees.

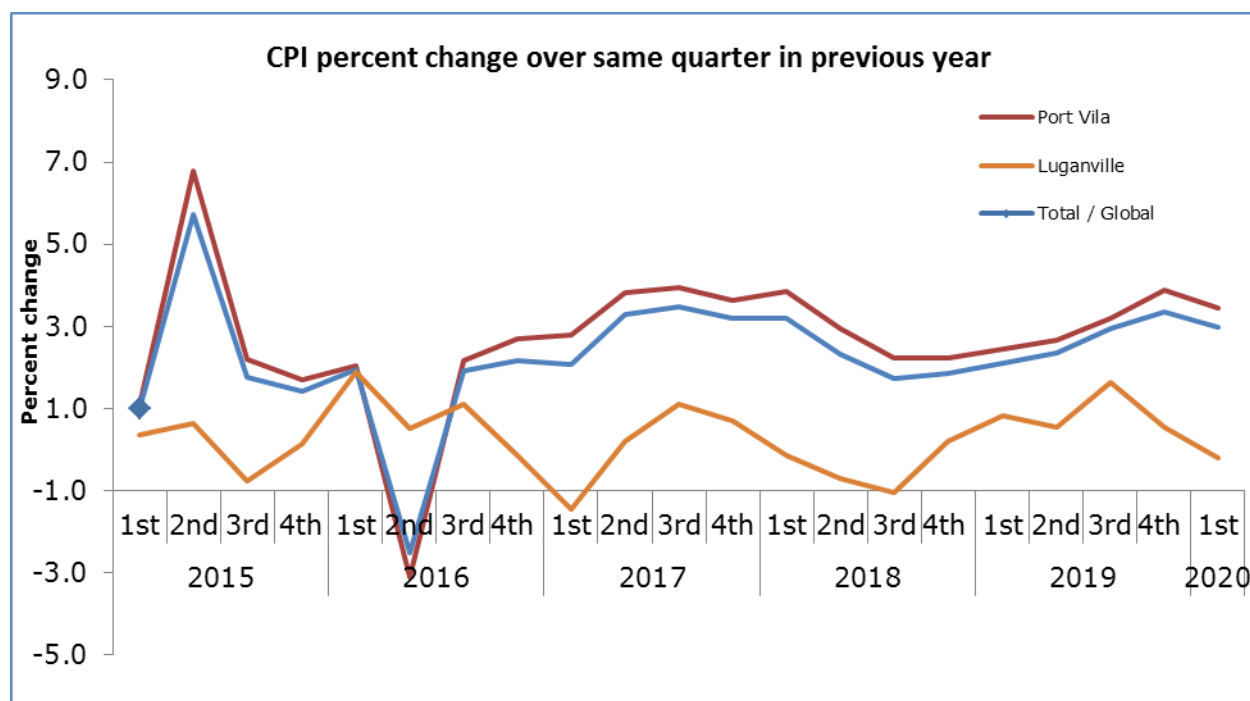


Figure 2: CPI per cent change over same quarter in previous year

## UNDERLYING INFLATION

‘Underlying inflation’ is a measure derived from the CPI excluding items which typically have unstable or volatile prices; because of things like seasonal variation or policy decisions. In March quarter of 2020, underlying inflation increased by (+0.4%) over the previous quarter and increased by (+0.6%) over the same quarter of 2019.

## CONCEPTS AND DEFINITIONS

The Consumer Price Index (CPI) is used to measure the changes in the prices of goods and services purchased by households in Port Vila and Luganville over a period of time. The separate indices for these two major commercial centres are then combined to create the Vanuatu CPI.

This change in prices is sometimes called inflation. Retail stores, supermarkets, liquor outlets, transport operators, service stations and other providers of goods and services help supply the Vanuatu National Statistics Office with the information to calculate the CPI. Prices are collected for exactly the same goods and services each quarter. This ensures that changes in the cost of goods and services over time are not due to changes in the quantity or quality of the goods and services purchased.

## ATTACHMENT

Table 1 Consumer Price Index: All Items

Table 2 Consumer Price Index: Expenditure Groups

NEXT UPDATE (QUARTERLY)

June

RELEASE DATE

7<sup>th</sup> of August, 2020.

## MORE INFORMATION

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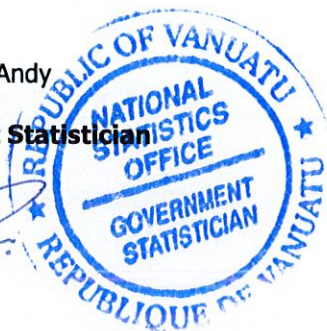
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For



**Table 1 Consumer Price Index**

**Base: 1st Quarter 2000 = 100**

**Tableau 1 Indice des prix à la consommation**

**Base: 1<sup>er</sup> Trimestre 2000 = 100**

| Consumer Price Indices |         |                                   |           |            | Underlying Inflation Index                            | Rate of Change (%)    |           |  | Rate of Change (%) |           |            |       |           |
|------------------------|---------|-----------------------------------|-----------|------------|---|-----------------------|-----------|--|--------------------|-----------|------------|-------|-----------|
| Year                   | Quarter | Indice des prix à la consommation |           |            | Inflation   | Variation par rapport |           |  | Variation          |           |            | Année | Trimestre |
|                        |         | Total / Global                    | Port Vila | Luganville | Total / Global  | Total / Global        | Port Vila | Luganville   | Total / Global     | Port Vila | Luganville |       |           |
|                        |         |                                   |           |            | <b>Over Previous Year / à l'année précédente</b>      |                       |           | <b>4th Quarter over 4th Quarter of previous year / du 4ème trimestre au 4ème trimestre de l'année précédente</b> |                    |           |            |       |           |
| 2015                   |         | 145.5                             | 145.9     | 143.3      | 131.9   | 2.5                   | 2.9       | 0.1  | 1.4                | 1.7       | 0.1        | 2015  |           |
| 2016                   |         | 146.7                             | 147.2     | 144.5      | 133.1   | 0.9                   | 0.9       | 0.8  | 2.2                | 2.8       | -0.1       | 2016  |           |
| 2017                   |         | 151.2                             | 152.6     | 144.7      | 133.3   | 3.1                   | 3.7       | 0.1  | 3.3                | 3.8       | 0.7        | 2017  |           |
| 2018                   |         | 154.8                             | 157.0     | 144.1      | 135.2   | 2.3                   | 2.9       | -0.4   | 1.9                | 2.3       | 0.2        | 2018  |           |
| 2019                   |         | 159.6                             | 162.7     | 145.2      | 136.5   | 3.1                   | 3.6       | 0.8  | 4.0                | 4.7       | 0.1        | 2019  |           |
|                        |         |                                   |           |            | <b>Over Previous Quarter / au trimestre précédent</b> |                       |           | <b>Over Same Quarter of previous year / au même trimestre de l'année précédente</b>                              |                    |           |            |       |           |
| 2015                   | 1st     | 142.9                             | 142.8     | 143.2      | 130.9   | 0.2                   | 0.2       | 0.1  | 1.0                | 1.1       | 0.4        | 2015  | 1er       |
|                        | 2nd     | 149.8                             | 151.0     | 144.2      | 132.8   | 4.8                   | 5.7       | 0.7  | 5.7                | 6.8       | 0.6        |       | 2ème      |
|                        | 3rd     | 144.5                             | 144.8     | 142.6      | 131.4   | -3.5                  | -4.1      | -1.1   | 1.8                | 2.2       | -0.8       |       | 3ème      |
|                        | 4th     | 144.6                             | 144.9     | 143.3      | 132.3   | 0.1                   | 0.1       | 0.5  | 1.4                | 1.7       | 0.1        |       | 4ème      |
| 2016                   | 1st     | 145.7                             | 145.7     | 145.9      | 133.3   | 0.8                   | 0.6       | 1.8  | 2.0                | 2.0       | 1.9        | 2016  | 1er       |
|                        | 2nd     | 146.0                             | 146.2     | 144.9      | 133.4   | 0.2                   | 0.3       | -0.7   | -2.5               | -3.1      | 0.5        |       | 2ème      |
|                        | 3rd     | 147.3                             | 148.0     | 144.2      | 133.2   | 0.9                   | 1.2       | -0.5   | 1.9                | 2.2       | 1.1        |       | 3ème      |
|                        | 4th     | 147.8                             | 148.9     | 143.1      | 132.5   | 0.3                   | 0.6       | -0.8   | 2.2                | 2.7       | -0.1       |       | 4ème      |
| 2017                   | 1st     | 148.8                             | 149.9     | 143.8      | 132.3   | 0.7                   | 0.7       | 0.5  | 2.1                | 2.8       | -1.5       | 2017  | 1er       |
|                        | 2nd     | 150.8                             | 152.0     | 145.2      | 133.4   | 1.3                   | 1.4       | 1.0  | 3.3                | 3.8       | 0.2        |       | 2ème      |
|                        | 3rd     | 152.6                             | 154.1     | 145.8      | 133.7   | 1.2                   | 1.4       | 0.4  | 3.5                | 4.0       | 1.1        |       | 3ème      |
|                        | 4th     | 152.7                             | 154.5     | 144.1      | 133.6   | 0.1                   | 0.3       | -1.2   | 3.2                | 3.6       | 0.7        |       | 4ème      |
| 2018                   | 1st     | 153.7                             | 155.9     | 143.6      | 134.8   | 0.7                   | 0.9       | -0.3   | 3.2                | 3.8       | -0.1       | 2018  | 1er       |
|                        | 2nd     | 154.4                             | 156.6     | 144.2      | 134.9   | 0.5                   | 0.4       | 0.4  | 2.3                | 2.9       | -0.7       |       | 2ème      |
|                        | 3rd     | 155.3                             | 157.6     | 144.3      | 135.2   | 0.6                   | 0.6       | 0.1  | 1.7                | 2.2       | -1.0       |       | 3ème      |
|                        | 4th     | 155.6                             | 158.0     | 144.4      | 135.9   | 0.2                   | 0.3       | 0.1  | 1.9                | 2.2       | 0.2        |       | 4ème      |
| 2019                   | 1st     | 157.0                             | 159.8     | 144.8      | 136.3   | 0.9                   | 1.1       | 0.3  | 2.1                | 2.4       | 0.8        | 2019  | 1er       |
|                        | 2nd     | 158.1                             | 160.9     | 145.0      | 135.9   | 0.7                   | 0.7       | 0.1  | 2.3                | 2.7       | 0.6        |       | 2ème      |
|                        | 3rd     | 160.0                             | 162.8     | 146.7      | 136.5   | 1.2                   | 1.2       | 1.2  | 2.9                | 3.2       | 1.6        |       | 3ème      |
|                        | 4th     | 161.0                             | 164.4     | 145.2      | 136.6   | 0.6                   | 1.0       | -1.0   | 3.4                | 3.9       | 0.6        |       | 4ème      |
| 2020                   | 1st     | 161.8                             | 165.5     | 144.5      | 137.1   | 0.5                   | 0.7       | -0.5   | 3.0                | 3.4       | -0.2       | 2020  | 1er       |

