



Isle of Man Inflation Report

July 2022

Statistics Isle of Man

Cabinet Office

August 2022

ISLE OF MAN INFLATION

JULY 2022



KEY POINTS FOR JULY 2022

CONSUMER PRICES INDEX

10.8%

CONSUMER PRICES INDEX (CPI)

The annual rate of inflation as measured by CPI for July 2022 is 10.8%, this is a increase of 1.6% from the previous month in June 2022.

Inflation as measured by Consumer price index stands at 10.8% for July 2022, up from 9.2% in June 2022.

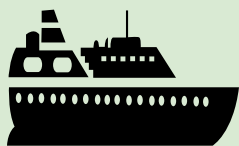
'Housing, water, electricity, gas and other fuels' continues to be the biggest contributor to the rate of inflation with an increase of 28.9%. All prices within this category saw an increase compared to 12 months ago, with 'oils and other fuels', which saw the biggest increase (89.9%).

'Transport' has seen the second biggest increase contributing 18.9% to the overall CPI. 'Sea Travel' has seen the biggest increase in this category, of 104.5%, though this is due to data being collected over a period of significant demand. Excluding Air and Sea fares, CPI inflation is 10.2%.

The third biggest contributor to the rate of inflation was 'furniture, household equipment and maintenance', which has increased 9.9% since July 2021. The largest increase in this category was 'domestic help', which is up 20.5% over the past year.

LARGEST CATEGORY MOVEMENTS OVER 12 MONTHS TO JULY 2022

INCREASES



Sea Travel
+104.5%



Oil and other Fuels
+89.9%



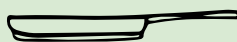
Gas
+78.7%



Petrol and Oil
+47.7%



Electricity
+28.4%

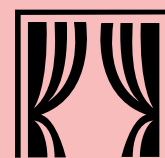


Oils and Fats
+24.9%

DECREASES



Sticking plasters
-11.6%



Furnishings
-11.5%



Children's
outerwear
-10.2%



Women's
outerwear
-5.3%



Air Travel
-4.6%



Bacon
-0.9%

ISLE OF MAN INFLATION

JULY 2022
OVERALL CPI 10.8%



12 MONTH CHANGE CATEGORY MOVEMENTS (CPI)



Food and Non-
Alcoholic Beverages
+7.8%



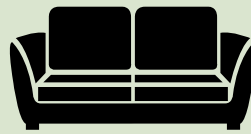
Alcoholic Beverages
and Tobacco
+7.0%



Clothing and
Footwear
+3.0%



Housing, Water,
Electricity, Gas and
Other Fuels
+28.9%



Furniture, Household
Equipment and
Maintenance
+9.9%



Health
+0.6%



Transport
+18.9%



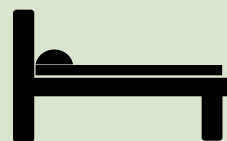
Communication
+6.5%



Recreation and
Culture
+5.2%



Education
+1.9%



Restaurants and
Hotels
+8.0%



Miscellaneous
Goods and Services
+3.6%

Table 1 - Isle of Man Consumer Prices Index - Summary July 2022

Category	Weights	Index	1 month change	12 month change	Contribution to overall 12 month change
Food and non-alcoholic beverages	148	132.1	0.7%	7.8%	1.0%
Alcoholic beverages and tobacco	39	165.8	0.2%	7.0%	0.3%
Clothing and footwear	58	81.8	-0.5%	3.0%	0.1%
Housing, water, electricity, gas and other fuels	99	187.4	4.0%	28.9%	2.8%
Furniture, household equipment and maintenance	68	170.1	0.5%	9.9%	0.7%
Health	20	125.9	-0.9%	0.6%	0.0%
Transport	169	168.1	9.1%	18.9%	3.7%
Communication	25	156.6	0.0%	6.5%	0.2%
Recreation and Culture	194	137.0	0.0%	5.2%	1.0%
Education	35	166.3	-0.2%	1.9%	0.1%
Restaurants and hotels	70	194.6	1.0%	8.0%	0.6%
Miscellaneous goods and services	76	111.7	-0.2%	3.6%	0.3%
Consumer Price Index	1000	151.8	2.4%	10.8%	10.8%

Note: January 2008 = 100 for the purposes of the Isle of Man Consumer Price Index

Table 2 - Isle of Man Consumer Prices Index detailed indices July 2022
January 2008 = 100

Category	Index	12 month change	Category	Index	12 month change
Food and non-alcoholic beverages	132.1	7.8%	Furniture, household equipment and maintenance	170.1	9.9%
Bread	125.6	4.1%	Furniture	158.4	9.1%
Cereals	151.6	11.0%	Furnishings	163.8	-11.5%
Biscuits and cakes	143.4	10.5%	Electrical appliances	101.9	19.3%
Beef	141.2	8.5%	Other household equipment	211.6	15.6%
Lamb	152.3	4.1%	Household consumables	141.6	11.0%
Pork	138.6	8.9%	Domestic help	193.7	20.5%
Bacon	92.3	-0.9%	Window cleaning	125.9	0.0%
Poultry	190.2	10.3%			
Other meat	131.6	2.8%	Health	125.9	0.6%
Fish	139.3	6.2%	NHS prescription	118.5	0.0%
Butter	189.7	8.0%	Contact lens solution	133.7	0.0%
Oils and fats	190.5	24.9%	Indigestion tablets	142.0	4.1%
Cheese	142.5	11.9%	Painkiller tablets	155.7	0.9%
Eggs	98.4	7.1%	Multivitamin tablets	168.6	1.9%
Milk	127.8	8.3%	Sticking plasters	80.2	-11.6%
Milk products	133.1	7.8%	Dentist fees	108.3	0.0%
Tea	142.8	20.7%	Subscription to a medical plan	111.7	0.0%
Coffee and other hot drinks	140.7	-0.6%			
Soft drinks	110.9	6.7%	Transport	168.1	18.9%
Sugar and preserves	94.0	8.3%	Driving lessons	139.1	0.0%
Sweets and chocolates	130.7	3.4%	Purchase of motor vehicles	123.3	10.3%
Potatoes	75.1	6.3%	Maintenance of motor vehicles	149.4	10.2%
Vegetables	89.7	4.8%	Petrol and oil	161.1	47.7%
Fruit	117.8	-0.5%	Sea travel	392.6	104.5%
Other foods	145.1	14.8%	Air travel	151.2	-4.6%
			Bus and coach fares	138.0	0.0%
Alcoholic beverages and tobacco	165.8	7.0%	Other travel costs	168.4	17.8%
Beer 'off' sales	112.9	3.6%			
Wines & spirits 'off' sales	120.1	5.3%	Communication	156.6	6.5%
Tobacco	244.9	9.2%	Postage	252.6	17.7%
			Telephones, etc.	145.6	5.5%
Clothing and footwear	81.8	3.0%			
Men's outerwear	85.5	8.9%	Recreation and culture	137.0	5.2%
Women's outerwear	64.4	-5.3%	Pet care	171.4	8.7%
Childrens' outerwear	92.0	-10.2%	Kennel fees	141.1	0.0%
Other clothing	95.4	0.0%	Subscription to internet	126.1	6.7%
Footwear	84.7	2.7%	Leisure goods & services	271.7	3.4%
Housing, water, electricity, gas and other fuels	187.4	28.9%	Education	166.3	1.9%
Rent	177.8	6.7%	Private education fee	147.5	0.2%
Water Rates	193.0	4.9%	Preschool fees	154.1	6.7%
Repairs and maintenance charges	140.9	3.4%			
DIY materials	128.5	9.9%	Restaurants and hotels	194.6	8.0%
Coal and solid fuels	213.6	22.3%	Catering	184.7	7.5%
Electricity	182.1	28.4%	Beer 'on' sales	169.6	7.6%
Gas	226.0	78.7%	Wines & spirits 'on' sales	310.3	5.3%
Oil and other fuels	220.5	89.9%			
			Miscellaneous goods and services	111.7	3.6%
			Consumer Price Index	151.8	10.8%

**Table 3 Isle of Man Consumer Price Index
January 2008 = 100**

Group	January 2018	February 2018	March 2018	April 2018	May 2018	June 2018	July 2018	August 2018	September 2018	October 2018	November 2018	December 2018
01 Food and non-alcoholic beverages	121.8	121.3	120.9	120.4	120.4	120.3	120.8	120.5	120.6	120.7	121.6	120.9
02 Alcoholic beverages and tobacco	141.1	141.3	145.3	143.2	146.9	147.3	146.9	148.6	148.3	148.4	148.6	146.5
03 Clothing and footwear	92.0	91.8	96.7	98.5	98.2	96.7	92.7	95.4	100.0	97.9	95.0	95.0
04 Housing, water, electricity, gas and other fuels	137.3	141.0	141.0	142.0	143.2	143.7	143.8	144.3	144.7	145.7	145.8	143.5
05 Furniture, household equipment and maintenance	141.1	141.6	142.1	143.6	143.5	141.5	142.3	142.0	143.1	143.7	144.7	144.9
06 Health	121.8	121.5	121.6	122.4	122.9	122.3	122.5	122.4	122.4	122.4	122.4	121.9
07 Transport	111.7	115.7	119.6	122.3	115.3	117.2	119.4	115.8	123.0	118.4	118.9	113.0
08 Communication	136.7	136.8	136.8	140.6	140.6	140.6	140.6	140.6	140.6	142.1	142.5	142.5
09 Recreation and culture	120.5	121.7	122.1	122.7	123.6	123.2	120.8	121.8	123.2	123.6	123.0	123.4
10 Education	139.9	139.9	139.9	141.6	141.6	141.6	141.6	141.6	156.5	156.5	156.5	156.5
11 Restaurants and hotels	163.5	164.4	164.5	164.7	164.7	164.9	165.9	165.9	165.9	166.2	167.5	167.4
12 Miscellaneous goods and services	109.4	109.2	106.4	107.2	106.4	110.2	108.3	108.1	109.0	110.5	111.0	106.9
Consumer Price Index	126.2	127.5	128.5	129.6	128.6	129.1	128.7	128.5	131.1	130.5	130.6	128.8
CPI inflation rate	3.8%	4.4%	4.4%	4.0%	2.2%	2.6%	1.6%	2.3%	2.4%	3.5%	3.2%	2.5%

Group	January 2019	February 2019	March 2019	April 2019	May 2019	June 2019	July 2019	August 2019	September 2019	October 2019	November 2019	December 2019
01 Food and non-alcoholic beverages	121.2	121.4	121.6	121.7	121.8	121.7	121.5	121.3	121.8	121.6	121.4	121.3
02 Alcoholic beverages and tobacco	147.8	149.6	149.1	150.6	149.2	150.2	148.3	149.7	151.3	150.1	150.7	147.6
03 Clothing and footwear	94.6	98.1	91.5	92.9	95.9	97.0	90.7	96.7	98.8	99.1	97.1	95.3
04 Housing, water, electricity, gas and other fuels	142.9	143.0	142.4	142.8	142.4	142.5	142.4	143.9	143.4	143.8	145.8	145.8
05 Furniture, household equipment and maintenance	144.6	143.5	145.6	145.2	147.3	146.9	145.1	147.5	146.5	146.0	147.1	147.3
06 Health	121.8	121.8	122.8	122.4	122.8	122.8	123.5	122.7	123.2	123.3	123.6	123.2
07 Transport	115.4	113.9	117.4	128.1	120.6	120.2	121.3	118.4	122.2	118.7	132.0	117.3
08 Communication	142.5	142.5	142.5	143.5	138.4	147.3	147.3	147.3	147.2	147.2	147.8	147.8
09 Recreation and culture	123.3	124.4	124.7	123.8	123.9	124.6	125.8	126.1	126.1	125.0	126.1	124.4
10 Education	156.5	158.3	158.3	158.3	158.3	158.3	158.3	158.3	159.2	159.1	159.1	159.1
11 Restaurants and hotels	167.5	170.2	170.2	169.4	170.2	170.1	170.1	170.1	170.5	170.5	173.8	173.8
12 Miscellaneous goods and services	109.1	110.0	108.8	106.9	108.2	108.9	110.9	111.8	111.1	110.8	111.7	113.0
Consumer Price Index	129.4	129.9	130.2	132.0	130.9	131.4	131.4	131.7	132.6	131.6	134.7	131.5
CPI inflation rate	2.6%	1.9%	1.3%	1.9%	1.8%	1.8%	2.1%	2.5%	1.1%	0.8%	3.1%	2.1%

Group	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020	August 2020	September 2020	October 2020	November 2020	December 2020
01 Food and non-alcoholic beverages	121.6	122.1	121.4	122.0	121.7	121.4	121.7	121.8	121.3	121.9	121.4	121.4
02 Alcoholic beverages and tobacco	150.3	151.8	152.0	152.2	152.0	152.6	154.3	153.9	151.8	151.0	152.2	152.5
03 Clothing and footwear	94.5	89.3	87.1	86.2	84.5	85.8	85.1	85.3	82.6	84.7	85.0	82.7
04 Housing, water, electricity, gas and other fuels	145.6	141.9	140.1	137.4	135.0	134.8	135.6	138.1	138.2	138.2	137.9	138.1
05 Furniture, household equipment and maintenance	145.9	146.6	144.7	145.1	147.8	148.6	149.2	151.4	148.1	147.7	148.8	147.4
06 Health	123.4	124.8	124.6	124.9	124.8	124.8	125.6	125.4	125.4	125.4	124.8	124.4
07 Transport	123.0	123.0	121.7	125.2	117.6	116.9	117.9	113.5	111.9	113.5	131.0	116.4
08 Communication	148.4	148.4	148.4	147.7	148.4	144.4	144.4	144.4	146.8	146.8	146.9	146.9
09 Recreation and culture	125.2	128.3	127.9	128.0	128.4	127.8	128.6	130.3	130.0	128.8	129.4	128.3
10 Education	159.1	161.4	161.4	161.4	161.4	161.4	161.4	161.4	161.4	162.7	162.7	162.7
11 Restaurants and hotels	173.8	178.4	178.8	178.8	178.6	179.9	172.2	171.7	170.8	167.1	170.2	171.0
12 Miscellaneous goods and services	113.6	114.1	114.3	114.3	109.5	112.2	111.9	115.6	114.0	117.2	118.5	119.0
Consumer Price Index	132.8	133.3	132.5	133.1	131.0	131.0	131.1	131.3	130.3	130.7	134.4	131.3
CPI inflation rate	2.6%	2.6%	1.8%	0.8%	0.1%	-0.3%	-0.2%	-0.3%	-1.7%	-0.7%	-0.3%	-0.2%

Group	January 2021	February 2021	March 2021	April 2021	May 2021	June 2021	July 2021	August 2021	September 2021	October 2021	November 2021	December 2021
01 Food and non-alcoholic beverages	121.8	122.2	122.2	122.1	121.7	121.6	122.5	122.4	122.6	123.0	124.6	125.1
02 Alcoholic beverages and tobacco	152.1	152.7	152.3	154.4	154.4	155.6	155.0	154.3	154.8	154.8	159.6	159.6
03 Clothing and footwear	82.4	80.2	82.2	80.9	82.4	81.9	79.4	76.8	78.0	78.3	82.7	80.8
04 Housing, water, electricity, gas and other fuels	139.9	141.1	141.5	142.6	144.4	144.4	145.4	146.6	146.9	148.6	153.0	153.0
05 Furniture, household equipment and maintenance	150.2	149.0	149.3	151.6	150.1	154.5	154.7	154.5	155.9	160.8	159.9	160.2
06 Health	125.0	124.5	124.9	124.9	123.3	125.4	125.2	125.5	125.5	124.6	125.6	125.0
07 Transport	122.3	123.1	123.4	128.1	131.9	131.2	141.5	135.0	138.0	135.7	144.2	134.9
08 Communication	147.0	147.0	147.0	147.0	147.0	147.0	147.0	146.5	146.5	146.5	147.6	147.6
09 Recreation and culture	127.5	126.8	126.8	129.3	131.0	129.4	130.2	130.4	132.0	130.7	132.5	132.4
10 Education	162.7	162.7	162.7	162.7	163.2	163.2	163.2	163.2	158.9	158.9	159.4	159.4
11 Restaurants and hotels	171.0	173.1	173.1	174.3	174.6	179.6	180.2	175.3	174.7	178.0	181.2	181.2
12 Miscellaneous goods and services	108.1	111.4	111.4	113.8	116.5	110.3	107.8	107.1	111.2	108.4	116.9	120.8
Consumer Price Index	131.6	132.0	132.2	134.1	135.6	135.7	137.1	135.4	136.7	136.5	140.5	139.1
CPI inflation rate	-0.9%	-1.0%	-0.2%	0.8%	3.5%	3.6%	4.5%	3.1%	5.0%	4.4%	4.6%	6.0%

Group	January 2022	February 2022	March 2022	April 2022	May 2022	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022
01 Food and non-alcoholic beverages	125.6	126.8	127.6	128.7	129.3	131.2	132.1					
02 Alcoholic beverages and tobacco	160.5	161.6	162.0	162.8	164.4	165.5	165.8					
03 Clothing and footwear	75.5	77.5	77.8	78.8	78.3	82.2	81.8					
04 Housing, water, electricity, gas and other fuels	153.8	153.5	156.7	176.4	180.2	180.2	187.4					
05 Furniture, household equipment and maintenance	161.3	161.6	165.7	166.3	165.7	169.3	170.1					
06 Health	124.3	125.3	124.8	125.6	127.0	127.0	125.9					
07 Transport	143.5	143.7	141.3	155.7	153.3	154.1	168.1					
08 Communication	152.5	152.5	152.5	153.8	156.6	156.6	156.6					
09 Recreation and culture	133.9	134.5	135.1	135.0	134.8	137.0	137.0					
10 Education	159.4	158.8	159.7	159.7	162.3	166.6	166.3					
11 Restaurants and hotels	181.0	183.3	183.6	186.6	191.7	192.6	194.6					
12 Miscellaneous goods and services	109.9	109.8	111.1	110.7	110.9	112.0	111.7					
Consumer Price Index	140.0	140.6	141.1	146.1	146.6	148.3	151.8					
CPI inflation rate	6.4%	6.5%	6.7%	9.0%	8.1%	9.2%	10.8%					

Consumer Price Index July 2018 - July 2022

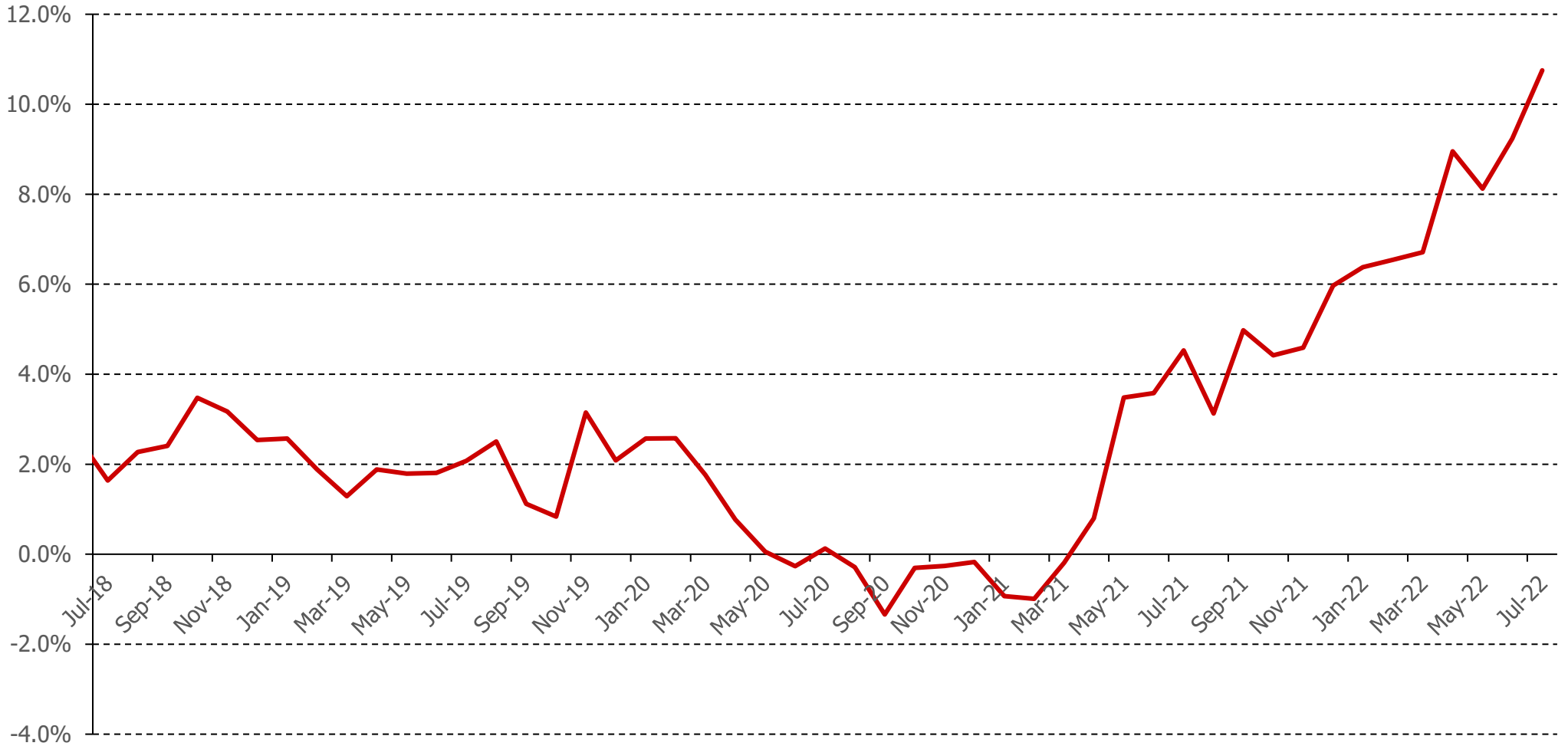


Table 4 - Isle of Man Retail Prices Index - Summary July 2022

Category	Weights	Index	1 month change	12 month change	Contribution to overall 12 month change
Food	131	319.0	0.4%	7.6%	1.0%
Catering	43	234.0	1.2%	7.8%	0.3%
Alcoholic drink	41	200.5	0.2%	5.2%	0.2%
Tobacco	22	444.5	0.2%	9.0%	0.3%
Housing	221	167.2	1.5%	8.2%	1.6%
Fuel and light	71	414.5	3.9%	62.8%	3.8%
Household goods	64	215.5	0.4%	7.4%	0.5%
Household services	73	175.5	1.3%	7.3%	0.5%
Clothing and footwear	38	166.5	-0.3%	-1.8%	-0.1%
Personal goods and services	56	283.6	-1.5%	8.3%	0.5%
Motoring expenditure	89	204.0	3.7%	28.0%	2.2%
Fares and other travel costs	30	538.3	13.3%	3.7%	0.7%
Leisure goods	36	218.7	-3.1%	-3.6%	-0.2%
Leisure services	86	204.7	1.7%	2.4%	0.2%
All Items excluding Housing	779	243.6	1.9%	12.2%	-
All Items	1000	235.7	1.9%	11.5%	11.5%

Note: January 2000 = 100 for the purposes of the Isle of Man Retail Price Index

Isle of Man Retail Prices Index All Items

Year	January	February	March	April	May	June	July	August	September	October	November	December	Average
January 2000 Base = 100													
2000	100.0	100.4	100.8	101.4	101.4	101.6	101.8	102.1	102.8	102.7	102.7	102.5	101.7
2001	102.7	102.8	103.2	104.2	104.2	104.1	103.7	103.6	104.0	103.1	102.9	102.8	103.4
2002	103.5	103.8	104.7	105.7	105.7	105.8	106.2	106.6	106.7	107.0	107.0	107.0	105.8
2003	107.3	108.0	108.5	108.4	108.5	108.7	109.4	109.7	109.9	110.2	110.3	110.4	109.1
2004	111.0	111.8	112.2	114.0	114.6	114.7	114.6	115.3	116.5	116.7	117.3	117.5	114.7
2005	117.7	117.7	118.1	118.9	118.8	119.3	119.6	119.8	120.2	120.9	121.3	121.4	119.5
2006	121.6	121.5	121.7	122.3	122.7	122.8	123.0	123.4	124.1	124.1	124.6	125.2	123.1
2007	125.7	126.1	126.3	127.2	127.8	128.1	128.0	128.4	128.9	129.1	129.6	130.2	128.0
2008	130.9	131.2	131.7	133.5	134.9	136.2	136.3	136.6	137.1	137.2	137.2	137.2	134.6
2009	132.5	132.5	132.4	134.4	134.6	135.0	136.2	136.6	137.2	137.2	137.5	138.2	135.4
2010	138.4	138.9	139.0	141.1	142.2	142.1	142.7	142.7	143.7	144.5	145.0	145.8	142.2
2011	146.8	147.4	148.3	150.6	151.1	151.3	151.8	152.4	152.1	152.0	152.3	152.7	150.7
2012	152.6	153.1	152.8	154.4	155.5	155.0	155.1	155.6	156.3	156.7	156.7	156.4	155.0
2013	156.4	157.5	157.8	159.4	159.2	159.4	160.1	159.7	160.2	160.3	160.6	160.9	159.3
2014	161.2	162.1	161.9	162.5	163.5	163.8	164.9	163.8	164.4	164.0	165.4	164.4	163.5
2015	164.3	164.3	165.0	167.2	166.9	167.2	167.8	168.2	168.6	168.8	169.1	168.2	167.1
2016	168.7	169.7	170.6	173.5	173.3	173.8	174.5	174.9	178.5	179.0	180.1	178.9	174.6
2017	180.3	181.8	184.1	186.2	187.8	188.4	189.3	187.2	191.9	189.9	191.5	191.3	187.4
2018	191.9	195.6	197.9	198.3	197.9	198.7	198.2	196.3	199.4	199.8	200.8	196.3	197.6
2019	198.6	199.1	198.4	202.1	199.7	201.2	200.6	201.1	202.7	201.3	206.0	201.0	201.0
2020	203.0	204.6	202.8	204.0	200.7	201.5	201.4	202.9	201.7	201.8	206.7	201.9	202.7
2021	202.4	203.7	203.6	207.1	209.8	208.8	211.4	208.8	212.6	211.7	218.0	215.6	209.5
2022	218.4	218.6	218.4	228.5	229.3	231.4	235.7						

Note:- The average index is the arithmetic average of the monthly indices. The index was rebased to 100 in January 2000.

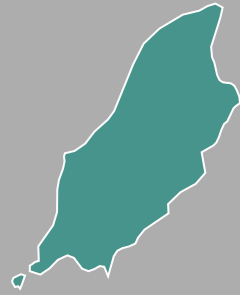
Isle of Man Retail Prices Index All Items 12 month percentage change

Year	January	February	March	April	May	June	July	August	September	October	November	December	Annual Average
2000	2.4	2.7	2.6	2.5	2.6	2.7	2.6	2.9	3.3	3.2	3.2	2.6	2.8
2001	2.7	2.4	2.4	2.7	2.8	2.5	1.9	1.5	1.2	0.4	0.2	0.3	1.7
2002	0.8	1.0	1.5	1.4	1.4	1.6	2.4	2.9	2.6	3.8	4.0	4.0	2.3
2003	3.7	4.0	3.6	2.6	2.7	2.8	3.0	2.9	3.0	3.0	3.1	3.2	3.1
2004	3.5	3.5	3.5	5.1	5.5	5.5	4.8	5.1	6.0	5.9	6.3	6.4	5.1
2005	5.9	5.3	5.3	4.3	3.7	4.0	4.4	3.9	3.2	3.6	3.4	3.3	4.2
2006	3.3	3.2	3.0	2.9	3.3	2.9	2.8	2.9	3.3	2.6	2.7	3.1	3.0
2007	3.4	3.7	3.8	4.0	4.2	4.4	4.1	4.1	3.9	4.1	4.0	4.0	4.0
2008	4.2	4.1	4.3	4.9	5.6	6.3	6.5	6.4	6.5	6.2	4.7	2.8	5.2
2009	1.2	1.0	0.5	0.7	-0.2	-0.9	0.0	0.0	0.1	0.0	1.3	3.3	0.6
2010	4.5	4.8	5.0	5.0	5.6	5.3	4.7	4.4	4.7	5.3	5.4	5.5	5.0
2011	6.0	6.1	6.7	6.7	6.3	6.4	6.4	6.8	5.9	5.2	5.0	4.7	6.0
2012	4.0	3.9	3.0	2.5	2.9	2.5	2.2	2.1	2.8	3.1	2.9	2.5	2.8
2013	2.5	2.8	3.3	3.3	2.4	2.8	3.2	2.6	2.4	2.3	2.5	2.9	2.8
2014	3.1	2.9	2.6	1.9	2.7	2.8	3.0	2.6	2.6	2.3	3.0	2.2	2.6
2015	1.9	1.4	1.9	2.9	2.1	2.1	1.8	2.6	2.6	2.9	2.3	2.3	2.2
2016	2.6	3.3	3.4	3.8	3.8	3.9	4.0	4.0	5.9	6.0	6.5	6.4	4.5
2017	6.9	7.1	7.9	7.3	8.4	8.4	8.5	7.0	7.6	6.1	6.3	6.9	7.4
2018	6.4	7.6	7.5	6.5	5.4	5.5	4.7	4.9	3.9	5.2	4.9	2.6	5.4
2019	3.5	1.8	0.2	1.9	0.9	1.3	1.2	2.4	1.7	0.8	2.6	2.4	1.7
2020	2.3	2.8	2.2	0.9	0.6	0.2	0.5	1.0	-0.4	0.3	0.4	0.4	0.9
2021	-0.3	-0.5	0.4	1.5	4.5	3.6	5.0	2.9	5.4	4.9	5.5	6.8	3.3
2022	7.9	7.3	7.3	10.4	9.3	10.8	11.5						

Note:- The annual average inflation rate is the change in the annual average index from the year before. This need not be the same as the average of the inflation rates for January to December but in practice the difference is small.

ISLE OF MAN INFLATION

METHODOLOGY



METHODOLOGICAL NOTES

Inflation measures the increase in the cost of living, expressed through the prices paid for goods and services by an average household.

A "basket" of goods has been compiled based on the results of the Household Income and Expenditure Survey 2013. The relevant importance of each item is taken into account by weighting products according to the average expenditure on each.

Combining the movements in all the prices together results in an index value and movements in that index value represent an inflation rate; usually expressed as a percentage increase over the previous year. For example, if an annual rate of inflation is given as 5%, then this means something like: "over the last 12 months, the total cost of goods and services consumed by the average household has increased by 5%".

Currently in the Isle of Man, around 1,000 prices are collected for some 500 items. These prices are collected by the staff of Statistics Isle of Man by a combination of: mailing out forms to be filled in by participating businesses, personal visits to premises, telephone contacts, and browsing online shopping sites. Approximately one hundred retailers and other organisations help by either supplying price information or allowing access to their premises. Prices are collected on the 17th/18th of every month (or the nearest working day if this falls on a weekend).

Change to the calculation of the Retail Price Index

As announced in January 2018, April 2018 was the first month where the methodology for the Retail Price Index changed.

The change to the Retail Price Index relates to the formula which is used to create the index, which has changed from the Carli formula to the Jevons formula. This is the same formula which is used in the creation of the Consumer Price Index. However the basket of goods and services and the weightings used in the Retail Price Index will remain the same.

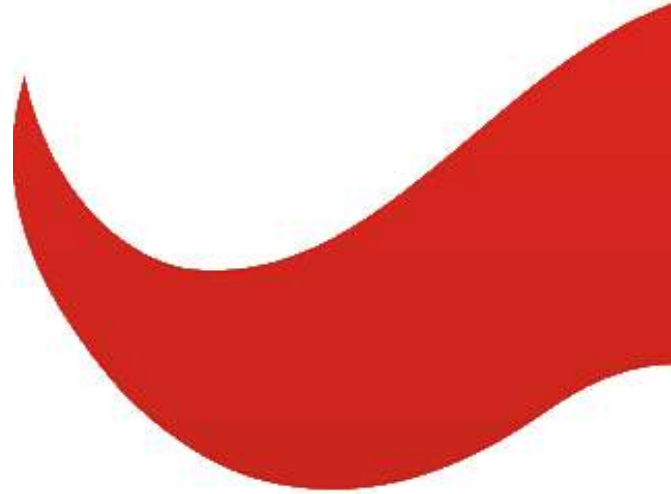
In order to enable comparisons with the United Kingdom's RPI, the necessary data can be sourced from the link below, from Table 1 and Table 5.

<https://www.ons.gov.uk/economy/inflationandpriceindices/datasets/consumerpriceinflation>



Isle of Man
Government

Keeltes Eilan Vannin



Isle of Man Government
Government Office
Bucks Road, Douglas
Isle of Man, IM1 3PN

Telephone: (+44) 01624 685742

Email: **statistics@gov.im**

www.gov.im/