



Isle of Man
Government

Reiltys Ellan Vannin

Isle of Man Inflation Report

October 2022

Statistics Isle of Man

Cabinet Office

November 2022

ISLE OF MAN INFLATION

OCTOBER 2022
OVERALL CPI 10.1%



12 MONTH CHANGE CATEGORY MOVEMENTS (CPI)



Food and Non-
Alcoholic Beverages
+12.5%



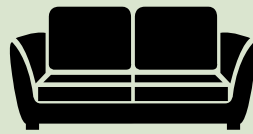
Alcoholic Beverages
and Tobacco
+7.7%



Clothing and
Footwear
+4.3%



Housing, Water,
Electricity, Gas and
Other Fuels
+31.6%



Furniture, Household
Equipment and
Maintenance
+7.1%



Health
+2.3%



Transport
+8.5%



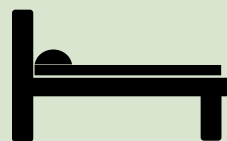
Communication
+4.1%



Recreation and
Culture
+7.7%



Education
-8.1%



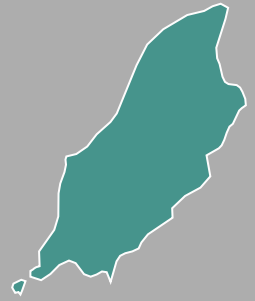
Restaurants and
Hotels
+10.5%



Miscellaneous
Goods and Services
+7.2%

ISLE OF MAN INFLATION

OCTOBER 2022



KEY POINTS FOR OCTOBER 2022

CONSUMER PRICES INDEX

10.1%

CONSUMER PRICES INDEX (CPI)

The annual rate of inflation as measured by CPI for October 2022 is 10.1%, this is an increase of 0.3% from the previous month, September 2022.

Inflation as measured by Consumer price index stands at 10.1% for October 2022, up from 9.8% in September 2022.

'Housing, water, electricity, gas and other fuels' continues to be the biggest contributor to the rate of inflation with an increase of 31.6%, within this category 'Gas' saw the biggest increase of (149.7%).

'Food and non-alcoholic beverages', has seen the second biggest increase contributing 12.5% to the overall CPI. 'Oils and fats', have seen the biggest increase in this category up (34.8%).

The third biggest contributor to the rate of inflation was 'Restaurants and Hotels' contributing 10.5% to the overall CPI. 'Catering' has seen the biggest increase in this category (11.2%).

LARGEST CATEGORY MOVEMENTS OVER 12 MONTHS TO OCTOBER 2022

INCREASES



Gas
+149.7%



Oil and other Fuels
+63.8%



Coal and Solid fuels
+35.8%



Oils and Fats
+34.8%

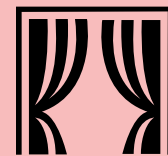


Electricity
+28.4%

DECREASES



Children's outerwear
-18.0%



Furnishings
-14.2%



Air Travel
-4.0%



Women's outerwear
-2.7%



Pain killers
-1.9%

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

Category	Weights	Index	1 month change	12 month change	Contribution to overall 12 month change
Food and non-alcoholic beverages	148	138.3	1.9%	12.5%	1.7%
Alcoholic beverages and tobacco	39	166.7	0.3%	7.7%	0.3%
Clothing and footwear	58	81.7	0.7%	4.3%	0.2%
Housing, water, electricity, gas and other fuels	99	195.6	-0.3%	31.6%	3.2%
Furniture, household equipment and maintenance	68	172.3	0.9%	7.1%	0.5%
Health	20	127.4	0.4%	2.3%	0.0%
Transport	169	147.2	-1.2%	8.5%	1.6%
Communication	25	152.6	-2.9%	4.1%	0.1%
Recreation and Culture	194	140.8	0.5%	7.7%	1.5%
Education	35	146.1	0.0%	-8.1%	-0.3%
Restaurants and hotels	70	196.7	0.5%	10.5%	0.8%
Miscellaneous goods and services	76	116.2	-0.8%	7.2%	0.5%
Consumer Price Index	1000	150.2	0.1%	10.1%	10.1%

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 October 2022
January 2008 = 100**

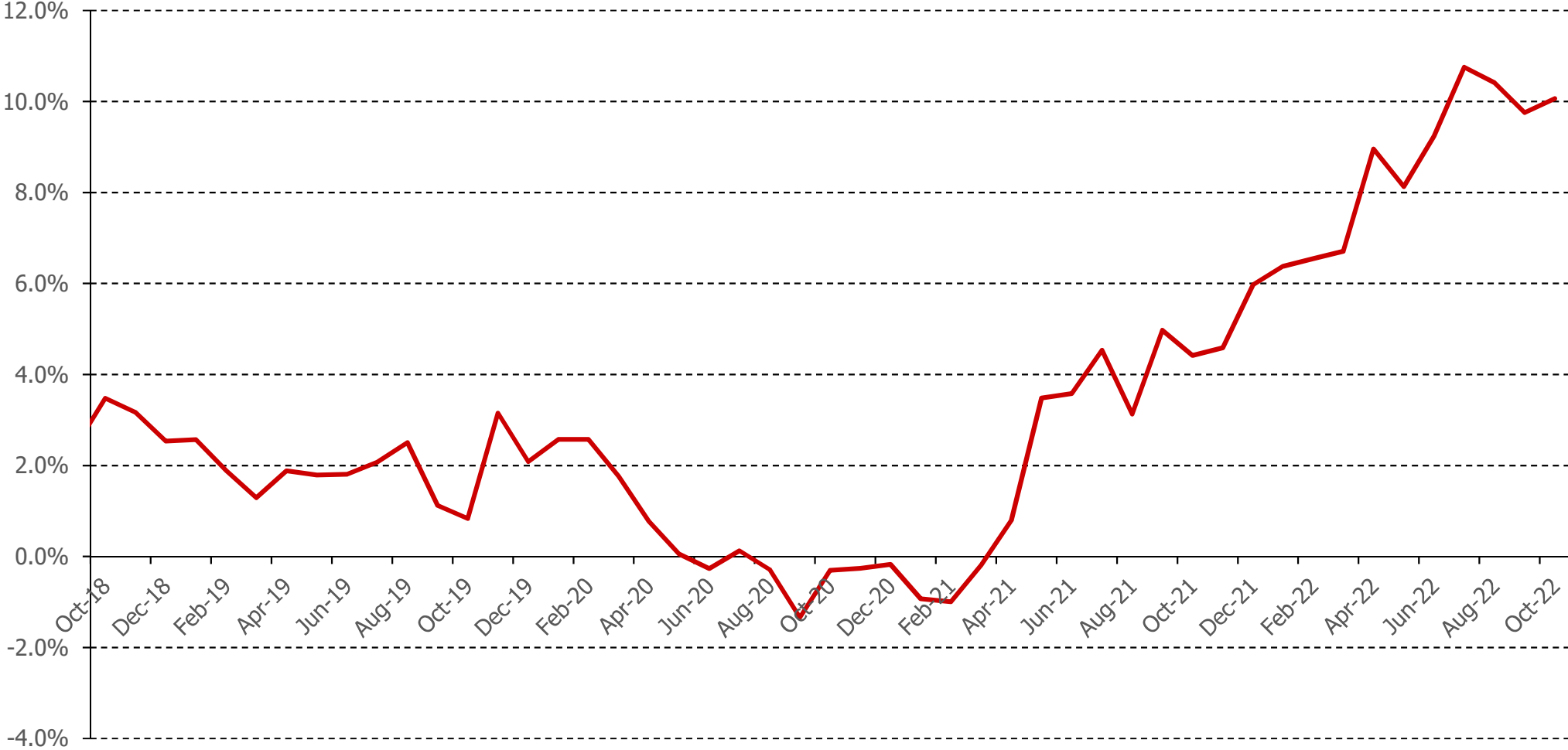
Category	Index	12 month change	Category	Index	12 month change
Food and non-alcoholic beverages	138.33	12.5%	Furniture, household equipment and maintenance	172.3	7.1%
Bread	132.80	9.9%	Furniture	165.1	10.0%
Cereals	154.3	12.6%	Furnishings	160.6	-14.2%
Biscuits and cakes	150.62	14.4%	Electrical appliances	100.4	15.3%
Beef	147.5	9.1%	Other household equipment	215.2	10.6%
Lamb	162.42	7.9%	Household consumables	145.0	13.4%
Pork	148.2	9.2%	Domestic help	193.7	20.5%
Bacon	95.96	5.5%	Window cleaning	136.8	8.7%
Poultry	193.9	10.9%			
Other meat	141.66	10.1%	Health	127.4	2.3%
Fish	145.2	10.7%	NHS prescription	118.5	0.0%
Butter	199.23	15.2%	Contact lens solution	133.7	0.0%
Oils and fats	200.0	34.8%	Indigestion tablets	142.0	0.7%
Cheese	147.45	14.6%	Painkiller tablets	155.9	-1.9%
Eggs	104.3	13.2%	Multivitamin tablets	168.6	1.9%
Milk	143.76	21.6%	Sticking plasters	95.4	24.7%
Milk products	140.4	13.5%	Dentist fees	108.3	0.0%
Tea	142.84	20.7%	Subscription to a medical plan	111.7	0.0%
Coffee and other hot drinks	145.7	5.6%			
Soft drinks	115.30	8.8%	Transport	147.2	8.5%
Sugar and preserves	101.4	14.3%	Driving lessons	158.9	14.3%
Sweets and chocolates	133.40	5.5%	Purchase of motor vehicles	125.6	6.4%
Potatoes	75.0	6.8%	Maintenance of motor vehicles	148.8	8.4%
Vegetables	92.98	7.8%	Petrol and oil	143.8	24.4%
Fruit	123.9	4.3%	Sea travel	200.2	19.7%
Other foods	155.93	23.3%	Air travel	126.7	-4.0%
			Bus and coach fares	138.0	0.0%
Alcoholic beverages and tobacco	166.72	7.7%	Other travel costs	149.7	6.4%
Beer 'off' sales	116.44	5.8%			
Wines & spirits 'off' sales	121.35	5.8%	Communication	152.6	4.1%
Tobacco	244.21	9.3%	Postage	252.6	17.7%
			Telephones, etc.	141.4	2.8%
Clothing and footwear	81.67	4.3%			
Men's outerwear	85.95	7.6%	Recreation and culture	140.8	7.7%
Women's outerwear	64.0	-2.7%	Pet care	176.3	11.2%
Childrens' outerwear	91.00	-18.0%	Kennel fees	141.1	0.0%
Other clothing	95.4	8.3%	Subscription to internet	127.1	7.5%
Footwear	85.11	9.4%	Leisure goods & services	280.0	6.2%
Housing, water, electricity, gas and other fuels	195.62	31.6%	Education	146.1	-8.1%
Rent	178.96	5.5%	Private education fee	147.5	0.2%
Water Rates	193.02	4.9%	Preschool fees	154.1	6.7%
Repairs and maintenance charges	138.55	-1.7%			
DIY materials	133.70	13.3%	Restaurants and hotels	196.7	10.5%
Coal and solid fuels	240.75	35.8%	Catering	187.4	11.2%
Electricity	182.05	28.4%	Beer 'on' sales	166.8	4.6%
Gas	315.61	149.7%	Wines & spirits 'on' sales	315.6	5.4%
Oil and other fuels	208.56	63.8%			
			Miscellaneous goods and services	116.2	7.2%
			Consumer Price Index	150.2	10.1%

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

Category	Weights	Index	1 month change	12 month change	Contribution to overall 12 month change
Food	131	326.1	2.2%	12.0%	1.6%
Catering	43	235.8	0.5%	9.9%	0.5%
Alcoholic drink	41	202.2	1.7%	12.7%	0.2%
Tobacco	22	442.9	1.5%	15.1%	0.3%
Housing	221	168.6	1.9%	9.2%	1.9%
Fuel and light	71	446.4	4.6%	7.4%	4.2%
Household goods	64	216.8	3.0%	9.0%	0.5%
Household services	73	173.8	-0.7%	5.3%	0.2%
Clothing and footwear	38	163.7	0.4%	11.0%	-0.1%
Personal goods and services	56	287.1	1.2%	6.9%	0.6%
Motoring expenditure	89	194.9	5.1%	16.8%	1.2%
Fares and other travel costs	30	425.8	4.4%	15.2%	0.1%
Leisure goods	36	261.7	0.0%	34.5%	0.1%
Leisure services	86	211.4	2.1%	14.2%	0.5%
All Items excluding Housing	779	244.3	2.4%	13.2%	-
All Items	1000	236.7	1.8%	11.7%	11.7%

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

**Consumer Price Index
October 2018 -October 2022**



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	135.7	133.8	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	234.2	236.7				

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	12.2	11.3	11.7			

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
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