

SINGAPORE CONSUMER PRICE INDEX (2019 as Base Year) **DECEMBER 2024 AND FULL YEAR 2024**

KEY INDICATORS								
				% Change				
Indicator			Weight (%)	Dec 2024	Dec 2024		2024	
				Dec 2023	Nov 2024		2023	
				(Y-O-Y)	(M-O-M)		(Cumulative)	
ALL ITEMS			100.0	▲1.6 %	▲0.3%		▲2.4 %	
All Items less Imputed Rentals on Owner-Occupied Accommodation^			82.5	▲1.5%	▲0.4%		▲2.2%	
All Items less Accommodation^			78.0	▲1.4%	▲0.4%		▲2.2%	
MAS Core Inflation Measure^			65.8	▲1.8%	▲0.5%		▲2.7%	
PERCENTAGE CHANGE IN CONSUMER PRICE INDEX BY EXPENDITURE DIVISION								
	Y-O-Y	M-O-M	Cumulative		Y-O-Y	M-O-M	Cumulative	
	Food			Transport				
	▲2.5%	▲0.2%	▲2.8%		▲0.6%	▲0.6%	▲0.8%	
	Clothing & Footwear			Communication				
	▼1.5%	0.0%	▼1.1%	(())	▼1.2%	▼0.1%	▲0.5%	
Housing & Utilities				Recreation & Culture				
	▲2.5%	▲0.1%	▲3.3%		▲0.6%	▲1.6%	▲3.6%	
Household Durables & Services				Education				
	▼0.1%	0.0%	▲0.7%		▲2.6%	0.0%	▲3.2%	
Health Care				Miscellaneous Goods & Services				
•	▲2.7%	▲0.2%	▲3.9%	416 .	▲1.2%	▲0.3%	▲ 1.4%	

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TABLE 1
PERCENTAGE CHANGE IN CONSUMER PRICE INDEX AT EXPENDITURE DIVISION AND GROUP LEVEL (2019 as Base Year)

			% Change		
Expenditure Division and Group	Weights	Dec 2024 /	Dec 2024 /	2024 /	
		Dec 2023	Nov 2024	2023	
ALL ITEMS	10,000	1.6	0.3	2.4	
DOD	2,110	2.5	0.2	2.8	
Food excl Food Serving Services	682	1.6	0.4	1.2	
Bread & cereals	127	3.5	0.2	3.6	
Meat	107	-1.1	-0.4	0.0	
Fish & seafood	99	-2.8	1.4	-3.7	
Milk, cheese & eggs	74	-0.1	-0.4	1.6	
Oils & fats	14	3.5	-0.1	2.7	
Fruits	86	4.5	0.9	1.8	
Vegetables	86 25	4.7 2.8	1.7 -0.5	2.4 0.5	
Sugar, preserves & confectionery Non-alcoholic beverages	38	2.5	-0.5	2.8	
Other food	26	2.5 2.5	-0.2 -0.1	2.0 4.4	
Food Serving Services Restaurant food	1,428 539	2.9 3.1	0.2 0.2	3.6 3.8	
Fast food	82	3.4	0.0	4.2	
Hawker food	791	2.8	0.2	3.4	
Catered food	16	2.6	0.0	3.2	
LOTHING & FOOTWEAR	212 153	-1.5 -2.5	0.0 -1.5	-1.1 -1.0	
Clothing Other articles & related services	153	-2.5 -1.7	-1.5 1.4	-1.0 2.1	
Footwear	49	-1.7 1.4	4.6	-2.1	
		2.5			
OUSING & UTILITIES Accommodation	2,484 2,197	2.5 2.2	0.1 0.1	3.3 3.0	
Utilities & other fuels	2,197	4.1	0.0	5.4	
OUSEHOLD DURABLES & SERVICES	493	-0.1	0.0	0.7	
Household durables	198	-1.0	0.2	0.3	
Household services & supplies	295	0.4	-0.1	1.0	
EALTH CARE	655	2.7	0.2	3.9	
Medicines & health products	120	1.4	0.6	1.5	
Outpatient services	302	2.1	0.1	4.0	
Hospital services	151	1.7	0.4	4.8	
Health insurance	82	8.3	0.0	5.1	
RANSPORT	1,707	0.6	0.6	0.8	
Private transport	1,221	-0.1	0.0	0.0	
Public transport	310	5.9	0.9	6.8	
Other transport services	176	-2.2	6.4	-2.8	
OMMUNICATION	411	-1.2	-0.1	0.5	
Postage & courier services	2	3.6	1.2	12.4	
Telecommunication equipment	26	-3.1	-3.2	-3.2	
Telecommunication services	383	-1.1	0.1	0.7	
ECREATION & CULTURE	789	0.6	1.6	3.6	
Recreational & cultural goods	121	0.6	-0.5	0.9	
Recreational & cultural services	198	3.9	0.0	5.0	
Newspapers, books & stationery	34	1.0	0.0	0.7	
Holiday expenses	436	-0.9	3.0	3.9	
DUCATION	663	2.6	0.0	3.2	
Tuition & other fees	656	2.6	0.0	3.2	
Textbooks & study guides	7	1.8	0.0	1.7	
SCELLANEOUS GOODS & SERVICES	476	1.2	0.3	1.4	
Personal care	229	1.3	0.4	1.3	
Alcoholic drinks & tobacco	73	1.2	-0.1	2.6	
Personal effects	80	-0.5	0.8	0.5	
Social services	24	1.2	0.0	0.7	
Other miscellaneous services	70	2.6	0.1	1.4	
L ITEMS LESS IMPUTED RENTALS ON	8,250	1.5	0.4	2.2	
WNER-OCCUPIED ACCOMMODATION	-,				
LL ITEMS LESS ACCOMMODATION	7,803	1.4	0.4	2.2	
AS CORE INFLATION MEASURE	6,582	1.8	0.5	2.7	

Please refer to the SingStat Table Builder at https://tablebuilder.singstat.gov.sg for further breakdown of the CPI data at expenditure class level.

TABLE 2 CONSUMER PRICE INDEX AT EXPENDITURE DIVISION AND GROUP LEVEL (2019 as Base Year)

ALL ITEMS	(2019 as Base Year)							
ALL ITEMS	Expenditure Division and Group	Weights	Index					
FOOD excl Food Serving Services		4.000					2024	
Food excl Food Serving Services 682 116.3 117.7 118.2 115.8 117.7 118.2 115.8 117.7 118.2 115.8 117.7 118.2 113.9 113.		,					116.3	
Bread & cereals		,					118.4	
Mest	<u>=</u>						117.2	
Fish & seaflood Milk, cheese & eggs Milk, cheese & eggs All 117.4 Milk, cheese & eggs All 117.4 Milk cheese & eggs Be Milk 112.2 Milk 117.3 Milk 118.3 Milk 118.2 Milk 118.3 Milk 118.							123.7	
Milk, cheese & eggs Oils & fats Oils & fats Fruits B6 112.2 116.1 117.2 111.3 115.9 Vegetables Sugar, preserves & confectionery Sugar, preserves & confectionery Diversity On-alcoholic beverages Other food Diversity							108.3	
Oils & fats 14							117.7	
Fruits Vegetables 86 112.2 116.1 117.2 111.7 113 120 Sugar, preserves & confectionery 25 113.0 116.7 116.1 117.2 111.8 120 Sugar, preserves & confectionery 25 113.0 116.7 116.1 114.0 114 114.0							116.9	
Vegetables 88							113.7	
Sugar, preserves & confectionery 25							120.6	
Non-aicoholic beverages 38	•						114.7	
Colher food 26							119.8	
Restaurant tood	S S						117.7	
Restaurant tood	Food Serving Services	1.428	116.4	119.6	119.8	114.8	119.0	
Fast food							118.5	
Catered food 16 114.9 117.9 117.9 113.7 117.0 113.7 117.0 CLOTHING & FOOTWEAR 212 93.6 92.1 92.1 92.1 95.8 94.4 93.0 Clothing 153 92.7 91.8 90.4 94.4 93.0 Clothing 111.6 108.2 109.8 109.0 111.6 Footwear 49 92.5 89.7 93.9 97.2 95.5 95.5 95.0 95.0 95.0 95.0 95.0 95.0	Fast food		117.6		121.6	115.5	120.3	
CLOTHING & FOOTWEAR 212 93.6 92.1 92.1 94.8 94.4 93	Hawker food	791	116.8	119.8	120.1	115.3	119.2	
Clothing Other articles & related services 10 111.6 108.2 109.8 109.0 111.6 Footwear 49 92.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 111.6 111	Catered food	16	114.9	117.9	117.9	113.7	117.3	
Clothing Other articles & related services 10 111.6 108.2 109.8 109.0 111.6 Footwear 49 92.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 89.7 93.9 97.2 95.5 95.5 93.8 97.2 95.5 93.9 97.2 95.5 95.5 93.8 97.2 95.5 95.0 93.9 97.2 95.2 95.2 95.6 93.9 97.2 95.2 95.2 95.6 93.8 97.2 95.2 95.2 95.6 93.8 97.2 95.2 95.2 95.0 93.9 97.2 95.2 95.2 95.0 93.9 97.2 95.2 95.2 95.0 93.9 97.2 95.2 95.2 95.0 93.9 97.2 95.2 95.2 95.0 93.9 97.2 95.2 95.2 95.0 93.9 97.2 95.2 95.2 95.0 93.9 97.2 95.2 95.2 95.0 93.9 97.2 95.2 95.2 95.0 93.9 97.2 95.2 95.2 95.0 93.9 97.2 95.2 95.2 95.0 93.9 97.2 95.2 95.2 95.0 93.9 97.2 95.2 95.2 95.0 93.9 97.2 95.2 95.2 95.0 93.9 97.2 95.2 95.2 95.0 93.9 97.2 95.2 95.2 95.0 93.9 97.2 95.2 95.2 95.2 95.0 94.7 97.1 97.2 95.2 95.2 95.2 95.2 95.0 94.7 97.1 97.2 95.2 95.2 95.2 95.2 44.1 11.1 11.6 11.1 11.6 11.1 11.1 11.1	CLOTHING & FOOTWEAR	212	93.6	92.1	92.1	95.8	94.7	
Other articles & related services Footwear 49 92.5 89.7 93.9 97.2 95.7 HOUSING & UTILITIES 2,484 113.4 116.1 116.2 111.0 114.6 Accommodation 2,197 113.6 116.0 116.1 117.1 117.1 117.1 117.1 117.1 117.1 HOUSEHOLD DURABLES & SERVICES 493 106.1 HOUSEHOLD DURABLES & SERVICES HOUSEHOLD DURABLES & SUpplies 198 106.3 106.9 106.5 106.5 106.4 105.9 105.2 106.3 106.1 106.5 106.5 106.4 105.4 106.5 106.4 105.5 106.4 105.4 106.6 HEALTH CARE 655 108.1 Medicines & health products 120 101.1 101.9 102.5 101.3 102.5 103.3 104.9 105.2 101.3 102.5 103.3 104.9 105.2 106.3 106.3 106.4 105.4 106.3 106.4 105.5 106.4 105.4 106.3 106.5 106.6 106.5 106.6 106.5 106.6 106.6 106.7 106.8 111.0 114.1 114.6 109.6 114.1							93.5	
Footwear							111.3	
Accommodation Utilities & other fuels							95.1	
Accommodation Utilities & other fuels	HOUSING & UTILITIES	2 484	113.4	116 1	116.2	111 0	114.6	
Utilities & other fuels 287							114.3	
Household durables Household services & supplies Household services & supplies Household services & supplies HEALTH CARE Medicines & health products 120 101.1 110.9 102.5 101.3 102.5 101.3 102.0 101.1 101.9 102.5 101.3 102.5 101.3 102.0 102.5 101.3 102.5 101.3 102.5 101.3 102.5 101.3 102.5 101.3 102.5 101.3 102.5 101.3 102.6 103.8 109.9 105.4 109.6 114.1 114.6 109.6 114.1 114.6 109.6 114.1 114.6 109.6 114.1 114.6 109.6 114.1 114.6 109.6 114.1 114.6 109.6 114.1 114.6 109.6 114.1 114.6 109.6 114.1 114.6 109.6 114.1 114.6 109.6 114.1 114.6 109.6 114.1 114.6 109.6 114.1 114.6 109.6 114.1 114.6 109.6 114.1 114.6 109.6 114.1 114.6 109.6 114.1 114.6 109.6 114.1 114.6 109.6 114.1 100.9 101.7 101.6 101.8 102.0 101.7 101.6 101.8 102.0 101.7 101.6 101.8 102.0 101.7 101.6 101.8 102.0 101.7 101.6 101.8 102.0 101.7 101.6 101.8 102.0 102.1 102.3 102.1 102.3 102.1 102.3 102.1 102.3 102.1 102.3 102.1 102.3 102.1 102.3 102.1 102.3 102.1 102.3 102.1 102.3 102.1 102.3 102.1 102.3 102.1 102.3 102.1 102.9 103.0 104.1 103.6 103.0 103.6 103.0 103.6 103.0 103.6 103.0 103.1 103.6 103.0 103.1 103.0 103.1 103.9 105.5 108.1 105.5 108.1 105.5 108.1 106.5 108.3 109.3 105.6 108.6 109.3 109.3 105.6 108.6 108.7 108.5 108.7 108.6 108.7 108.6 108.7 109.8 109							117.3	
Household durables Household services & supplies Household services & supplies Household services & supplies HEALTH CARE 655 108.1 HeALTH CARE Medicines & health products 120 101.1 Outpatient services 302 107.6 Household services 151 112.6 Household services 152 Household services 154 Household services 155 Household services 156 Household services 100.1 Household services 100.1 Household services 100.1 Household services 100.3 Household services 100.3 Household services 100.3 Household services 100.3 Household services 101.3 Household services 101.3 Household services 102.5 Household services 103.6 Household services 101.3 Household services 101.3 Household services 102.5 Household services 103.6 Household services 104.1 Household services 105.5 Household services 108.1 Household services 109.1 Household services 109.1 Household services 109.1 Household servi	HOUSEHOLD DUBABLES & SERVICES	402	106 1	105.0	105.0	105.0	106 5	
Household services & supplies 295 106.0 106.5 106.4 105.4 106.4 105.4 106.8								
HEALTH CARE 655 108.1 110.8 111.0 106.3 110 Medicines & health products 120 101.1 101.9 102.5 101.3 102 101.3 102.5 101.3 102 102.5 101.3 102 102.5 101.3 102 102.5 101.3 102 102.5 101.3 102 102.5 101.3 102 102.5 101.3 102 102.5							106.4	
Medicines & health products								
Outpatient services 302 107.6 109.8 109.9 105.4 109.6 Hospital services 151 112.6 114.1 114.6 109.6 114 Health insurance 82 111.7 120.9 120.9 110.8 116 TRANSPORT 1,707 135.5 135.5 136.4 133.8 134 Private transport 1,221 142.7 142.5 142.5 141.6 141 Public transport services 176 115.9 106.5 113.3 110.4 107 COMMUNICATION 411 102.9 101.7 101.6 101.8 102 Postage & courier services 2 109.2 111.8 113.2 99.5 111 Telecommunication equipment 26 94.6 94.7 91.6 96.6 93 Telecommunication services 383 103.4 102.1 102.3 102.1 102.3 RECREATION & CULTURE 789 114.8 113.7 115.5							110.5	
Hospital services 151	•						102.8	
Health insurance	•						109.6	
TRANSPORT 1,707 135.5 136.4 133.8 134 Private transport 1,221 142.7 142.5 142.5 141.6 141 Public transport 310 118.3 124.2 125.3 116.1 124 Other transport services 176 115.9 106.5 113.3 110.4 107 COMMUNICATION 411 102.9 101.7 101.6 101.8 102 Postage & courier services 2 109.2 111.8 113.2 99.5 111 Telecommunication equipment 26 94.6 94.7 91.6 96.6 93 Telecommunication services 383 103.4 102.1 102.3 102.1 102 RECREATION & CULTURE 789 114.8 113.7 115.5 109.8 113 Recreational & cultural services 198 111.5 115.9 110.0 105 Newspapers, books & stationery 34 102.9 103.9 103.9 102.9	•						114.9	
Private transport 1,221 142.7 142.5 142.5 141.6 141.6 Public transport 310 118.3 124.2 125.3 116.1 124 Other transport services 176 115.9 106.5 113.3 110.4 107 COMMUNICATION 411 102.9 101.7 101.6 101.8 102 Postage & courier services 2 109.2 111.8 113.2 99.5 111 Postage & courier services 2 109.2 111.8 113.2 99.5 111 Pelecommunication equipment Telecommunication equipment Telecommunication services 26 94.6 94.7 91.6 96.6 93 Telecommunication services 383 103.4 102.1 102.3 102.1 102 RECREATION & CULTURE 789 114.8 113.7 115.5 109.8 113 Recreational & cultural services 198 111.5 115.9 115.9 110.0 115 Newspapers, books & station	Health insurance	82	111.7	120.9	120.9	110.8	110.4	
Public transport 310 118.3 124.2 125.3 116.1 124 Other transport services 176 115.9 106.5 113.3 110.4 107 COMMUNICATION 411 102.9 101.7 101.6 101.8 102 Postage & courier services 2 109.2 111.8 113.2 99.5 111 Telecommunication equipment 26 94.6 94.7 91.6 96.6 93 Telecommunication services 383 103.4 102.1 102.3 102.1 102 RECREATION & CULTURE 789 114.8 113.7 115.5 109.8 113 Recreational & cultural goods 121 103.0 104.1 103.6 103.0 103 Recreational & cultural services 198 111.5 115.9 115.9 110.0 115 Newspapers, books & stationery 34 102.9 103.9 103.9 103.9 102.9 103.9 102.9 103.9 102.9 103.9							134.9	
Other transport services 176 115.9 106.5 113.3 110.4 107 COMMUNICATION 411 102.9 101.7 101.6 101.8 102 Postage & courier services 2 109.2 111.8 113.2 99.5 111 Telecommunication equipment 26 94.6 94.7 91.6 96.6 93 Telecommunication services 383 103.4 102.1 102.3 102.1 102 RECREATION & CULTURE 789 114.8 113.7 115.5 109.8 113 Recreational & cultural goods 121 103.0 104.1 103.6 103.0 103 Recreational & cultural services 198 111.5 115.9 115.9 110.0 115 Newspapers, books & stationery 34 102.9 103.9 103.9 102.9 103 Holiday expenses 436 120.6 116.1 119.5 112.2 116 EDUCATION 663 106.5 109.3 <td>Private transport</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>141.6</td>	Private transport						141.6	
COMMUNICATION 411 102.9 101.7 101.6 101.8 102 Postage & courier services 2 109.2 111.8 113.2 99.5 111 Telecommunication equipment Telecommunication services 26 94.6 94.7 91.6 96.6 93 Telecommunication services 383 103.4 102.1 102.3 102.1 102 RECREATION & CULTURE 789 114.8 113.7 115.5 109.8 113 Recreational & cultural goods Recreational & cultural services 198 111.5 115.9 110.0 103.0 Recreational & cultural services 198 111.5 115.9 110.0 115 Newspapers, books & stationery Holiday expenses 436 120.6 116.1 119.5 112.2 116 EDUCATION Tuition & other fees 663 106.5 109.3 109.3 105.5 108 Textbooks & study guides 7 103.9 105.7 105.7 103.2 104 MISCELLANEOUS GOODS & SERVICES Alo	·						124.0	
Postage & courier services 2 109.2 111.8 113.2 99.5 111 Telecommunication equipment 26 94.6 94.7 91.6 96.6 93 Telecommunication services 383 103.4 102.1 102.3 102.1 102 RECREATION & CULTURE 789 114.8 113.7 115.5 109.8 113 Recreational & cultural goods 121 103.0 104.1 103.6 103.0 103 Recreational & cultural services 198 111.5 115.9 115.9 110.0 115 Newspapers, books & stationery 34 102.9 103.9 103.9 102.9 103 Holiday expenses 436 120.6 116.1 119.5 112.2 116 EDUCATION 663 106.5 109.3 109.3 105.5 108 Tuition & other fees 656 106.6 109.3 109.3 105.6 108 Textbooks & study guides 7 103.9 105.7 105.7 103.2 104 MISCELLANEOUS GOODS & SERVICES 476 101.8 102.7 103.0 101.8 103 Personal care 229 104.0 105.0 105.4 103.5 104 Alcoholic drinks & tobacco 73 111.1 112.6 112.5 110.2 113 Personal effects 80 95.4 94.1 94.9 97.3 97 Social services 24 93.8 95.0 95.0 93.8 94 ALL ITEMS LESS IMPUTED RENTALS ON 8.250 115.7 117.0 117.5 114.0 116.5	Other transport services	176	115.9	106.5	113.3	110.4	107.2	
Telecommunication equipment 26 94.6 94.7 91.6 96.6 93 Telecommunication services 383 103.4 102.1 102.3 102.1 102.3 RECREATION & CULTURE 789 114.8 113.7 115.5 109.8 113 Recreational & cultural goods 121 103.0 104.1 103.6 103.0 103 Recreational & cultural services 198 111.5 115.9 115.9 110.0 115 Newspapers, books & stationery 34 102.9 103.9 103.9 102.9 103 Holiday expenses 436 120.6 116.1 119.5 112.2 116 EDUCATION 663 106.5 109.3 109.3 105.5 108 Tuition & other fees 656 106.6 109.3 109.3 105.5 108 Textbooks & study guides 7 103.9 105.7 105.7 103.2 104 MISCELLANEOUS GOODS & SERVICES 476 101.8	COMMUNICATION	411	102.9	101.7	101.6	101.8	102.3	
Telecommunication equipment Telecommunication services 26 94.6 94.7 91.6 96.6 93 RECREATION & CULTURE 789 114.8 113.7 115.5 109.8 113 Recreational & cultural goods 121 103.0 104.1 103.6 103.0 103 Recreational & cultural services 198 111.5 115.9 115.9 110.0 115 Newspapers, books & stationery 34 102.9 103.9 103.9 102.9 103 Holiday expenses 436 120.6 116.1 119.5 112.2 116 EDUCATION 663 106.5 109.3 109.3 105.5 108 Tuition & other fees 656 106.6 109.3 109.3 105.5 108 Textbooks & study guides 7 103.9 105.7 103.2 104 MISCELLANEOUS GOODS & SERVICES 476 101.8 102.7 103.0 101.8 103 Personal effects 80 95.4 94.1<	Postage & courier services	2	109.2	111.8	113.2	99.5	111.9	
RECREATION & CULTURE 789 114.8 113.7 115.5 109.8 113.7 Recreational & cultural goods 121 103.0 104.1 103.6 103.0 103.6 Recreational & cultural services 198 111.5 115.9 115.9 110.0 115.9 Newspapers, books & stationery 34 102.9 103.9 103.9 102.9 103.9 Holiday expenses 436 120.6 116.1 119.5 112.2 116 EDUCATION 663 106.5 109.3 109.3 105.5 108 Tuition & other fees 656 106.6 109.3 109.3 105.5 108 Textbooks & study guides 7 103.9 105.7 105.7 103.2 104 MISCELLANEOUS GOODS & SERVICES 476 101.8 102.7 103.0 101.8 103 Personal care 229 104.0 105.0 105.4 103.5 104 Alcoholic drinks & tobacco 73 111.1 <t< td=""><td>Telecommunication equipment</td><td>26</td><td>94.6</td><td>94.7</td><td>91.6</td><td>96.6</td><td>93.6</td></t<>	Telecommunication equipment	26	94.6	94.7	91.6	96.6	93.6	
Recreational & cultural goods 121 103.0 104.1 103.6 103.0 103.0 103.0 Recreational & cultural services 198 111.5 115.9 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 103.9 103.9 103.9 103.9 103.9 103.9 103.9 103.9 103.9 103.9 103.9 105.5 108.0 109.3 109.3 109.3 109.3 105.6 108.0 109.3 109.3 105.6 108.0 105.7 105.7 103.2 104.0 105.7 105.7 103.2 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.0 105.4 103.5 104.0 105.0 105.0 105.4 103.5 104.0 105.0	Telecommunication services	383	103.4	102.1	102.3	102.1	102.8	
Recreational & cultural goods 121 103.0 104.1 103.6 103.0 103.0 103.0 Recreational & cultural services 198 111.5 115.9 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 115.9 110.0 103.9 103.9 103.9 103.9 103.9 103.9 103.9 103.9 103.9 103.9 103.9 105.5 108.0 109.3 109.3 109.3 109.3 105.6 108.0 109.3 109.3 105.6 108.0 105.7 105.7 103.2 104.0 105.7 105.7 103.2 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.4 103.5 104.0 105.0 105.0 105.4 103.5 104.0 105.0 105.0 105.4 103.5 104.0 105.0	RECREATION & CULTURE	789	114.8	113.7	115.5	109.8	113.8	
Recreational & cultural services 198 111.5 115.9 115.9 110.0 115 103.9 105.5 108 108.0 108.0 108.0 109.3 109.3 105.6 108 108.0 108.7 1							103.9	
Newspapers, books & stationery Holiday expenses							115.5	
Holiday expenses 436 120.6 116.1 119.5 112.2 116 EDUCATION 663 106.5 109.3 109.3 105.5 108 Tuition & other fees 656 106.6 109.3 109.3 105.6 108 Textbooks & study guides 7 103.9 105.7 105.7 103.2 104 MISCELLANEOUS GOODS & SERVICES 476 101.8 102.7 103.0 101.8 103 Personal care 229 104.0 105.0 105.4 103.5 104 Alcoholic drinks & tobacco 73 111.1 112.6 112.5 110.2 113 Personal effects 80 95.4 94.1 94.9 97.3 97 Social services 24 93.8 95.0 95.0 93.8 94 Other miscellaneous services 70 94.7 97.1 97.2 95.2 96 ALL ITEMS LESS IMPUTED RENTALS ON 8 250 115.7 117.0 117.5 114.0 116.0 11							103.6	
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MISCELLANEOUS GOODS & SERVICES 476 101.8 102.7 103.0 101.8 103 Personal care 229 104.0 105.0 105.4 103.5 104 Alcoholic drinks & tobacco 73 111.1 112.6 112.5 110.2 113 Personal effects 80 95.4 94.1 94.9 97.3 97 Social services 24 93.8 95.0 95.0 93.8 94 Other miscellaneous services 70 94.7 97.1 97.2 95.2 96 ALL ITEMS LESS IMPUTED RENTALS ON 8 250 115.7 117.0 117.5 114.0 116							104.9	
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Other miscellaneous services 70 94.7 97.1 97.2 95.2 96 ALL ITEMS LESS IMPUTED RENTALS ON 8 250 115.7 117.0 117.5 114.0 116.0							94.5	
ALL ITEMS LESS IMPUTED RENTALS ON 8 250 115 7 117 0 117 5 114 0 116							96.5	
8 250 115 / 11 / 0 11 / 5 114 0 116	5.1.5555		J]	37.2	33.2	33.0	
		8,250	115.7	117.0	117.5	114.0	116.5	
ALL ITEMS LESS ACCOMMODATION 7,803 115.8 117.0 117.5 114.3 116	ALL ITEMS LESS ACCOMMODATION	7,803	115.8	117.0	117.5	114.3	116.8	
MAS CORE INFLATION MEASURE 6,582 110.9 112.3 112.9 109.3 112	MAS CORE INFLATION MEASURE	6,582	110.9	112.3	112.9	109.3	112.2	

TECHNICAL NOTE

Concept and Definition

The Consumer Price Index (CPI) measures the average price changes in a fixed basket of consumption goods and services commonly purchased by the resident households over time. It is commonly used as a measure of consumer price inflation.

The weighting pattern for the 2019-based CPI was derived from the expenditure values obtained from the Household Expenditure Survey (HES) conducted between October 2017 and September 2018. These expenditure values were updated to 2019 values by taking into account price changes between 2017/18 and 2019.

Scope and Coverage

The CPI covers only consumption expenditure incurred by resident households, which refer to households headed by Singapore Citizens or Permanent Residents. It excludes non-consumption expenditures such as loan repayments, income taxes, purchases of houses, shares, and other financial assets etc.

A total of 6,800 brands/varieties are included in the 2019-based CPI basket and they are classified into ten main expenditure divisions based largely on the Classification of Individual Consumption According to Purpose (COICOP). The total number of outlets selected for pricing is about 4,200.

Measurement of Changes in the Consumer Price Index

The CPI is compiled on a monthly basis. For longer periods, the CPI is derived by averaging the monthly indices. For example, the yearly CPI is derived by taking a simple average of the 12 months' indices for the year.

To compute month-on-month change, the difference between the CPI for the specific month and that for the preceding month expressed in percentage term is used. This measures the change in average prices between the two months and serves as a useful short-term indicator of price movement.

To measure the year-on-year change, the CPI for the specific month is compared with that for the same month of preceding year. Likewise, the annual inflation rate for a specific year is computed by comparing the average for the 12 monthly indices with that for the preceding year.

Consumer Price Index for All Items

This contains all the expenditure divisions, groups and classes.

Pricing Indicator for 'Rented and Owner-Occupied Accommodation' Index

For the computation of the rented accommodation index, actual rental data for the entire rental market obtained from administrative sources are used. These rental data refer to the actual rental paid for rented units, regardless of when the leases were signed, i.e., including new and renewed leases signed in the period and existing leases signed earlier. This reflects the actual consumption pattern of the population renting accommodation as households are paying rentals according to the contract signed, and not all are paying rental at the prevailing market rates of the period.

For the computation of the 'Owner-Occupied Accommodation' (OOA) index in the CPI, the Department Of Statistics (DOS) adopts the rental equivalence method which measures the shelter cost in terms of the expected rental the owner would have to pay if he/she were a tenant of the premise. This method is one of the approaches recommended by international organisations such as the International Labour Organisation (ILO) and the United Nations (UN), and has been widely adopted by many countries. Housing price is not considered in the CPI as it has a high investment component and is treated as a capital good.

The OOA cost in CPI comprises rentals that are imputed for owner-occupied homes and the pricing indicator is the rental data for the entire rental market. Indices at detailed levels are stratified by house type and aggregated using weights derived from annual values of owner-occupied households. Three-fifths of the weight share for OOA in the current 2019-based CPI stems from Housing and Development Board (HDB) flats.

Consumer Price Index for 'All Items Less Accommodation' and 'All Items Less Imputed Rentals on Owner-Occupied Accommodation'

Accommodation, one of the groups in the Housing & Utilities expenditure division, comprises 'Rented and Owner-Occupied Accommodation', as well as 'Housing Maintenance & Repairs'.

A significant share of the Accommodation group is the 'Owner-Occupied Accommodation' cost, which reflects the costs to homeowners of utilising the flow of services provided by their homes over an extended period of time. Given that 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. As for the CPI for 'Housing Maintenance & Repairs', it takes into account the rebates for service & conservancy charges (S&CC) disbursed to households living in HDB flats in the applicable months.

Imputed rentals have no impact on the cash expenditures of most households in Singapore as they already own their homes, while the inclusion of S&CC rebates results in some volatility in the monthly CPI. As such, the CPI for 'All Items less Accommodation' and 'All Items less Imputed Rentals on Owner-Occupied Accommodation' are compiled and published as additional indicators. For 'All Items less Imputed Rentals on Owner-Occupied Accommodation', actual rentals paid on rented units are still included in the measure.

Monetary Authority of Singapore's Core Inflation Measure

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