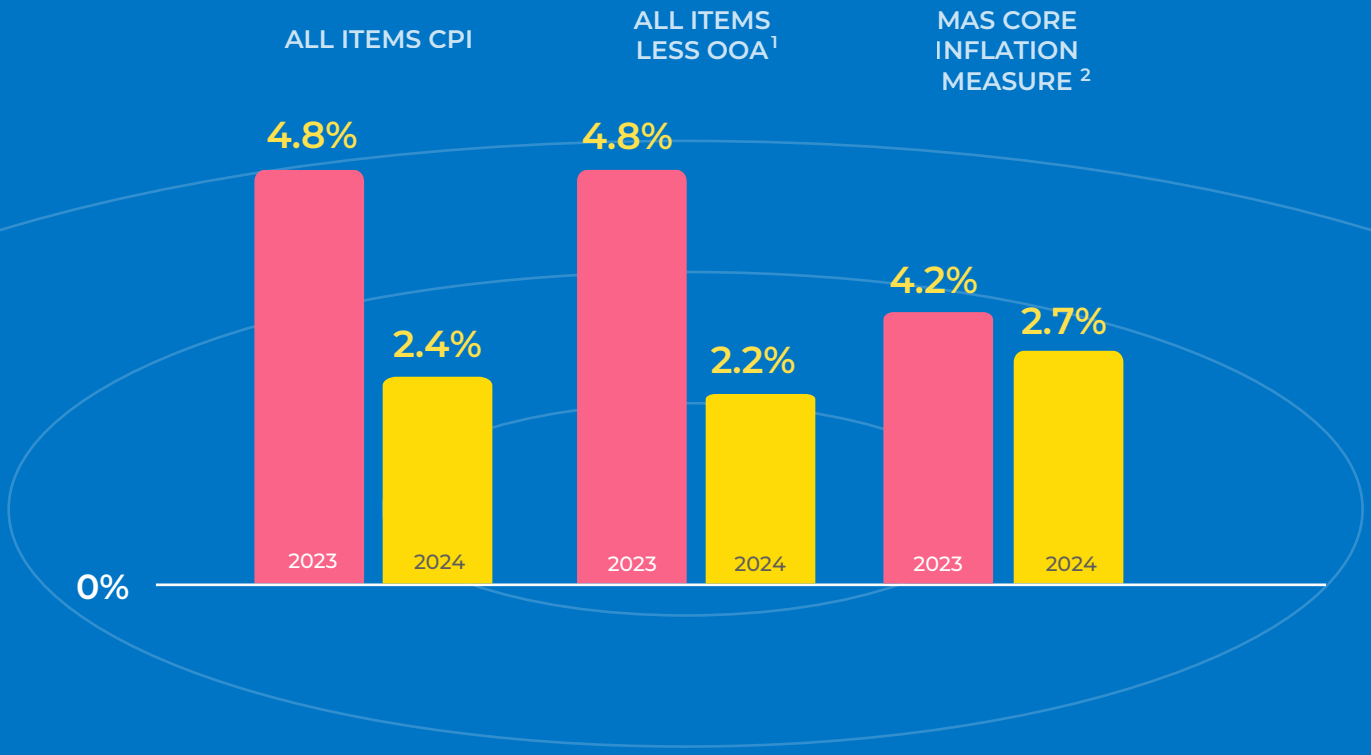# SINGAPORE
CONSUMER PRICE INDEX
(CPI)

The CPI is designed to measure the **average price changes** of a **fixed basket** of consumption goods and services commonly purchased by resident households over time. It is widely used as a measure of consumer price inflation.

ALL ITEMS CPI

ALL ITEMS LESS OOA [1]

MAS CORE INFLATION MEASURE [2]

	2023	2024
All Items CPI	4.8%	2.4%
All Items less OOA	4.8%	2.2%
MAS Core Inflation Measure	4.2%	2.7%

0%

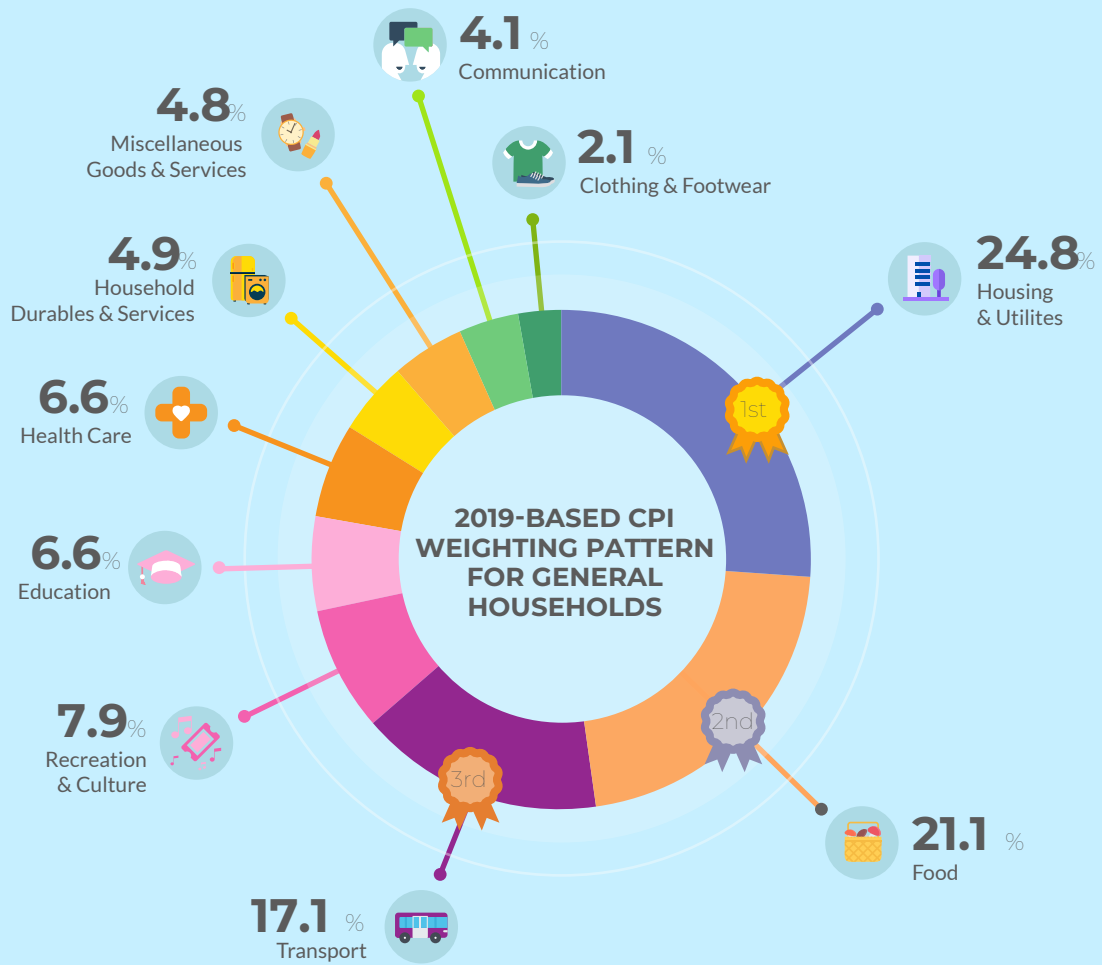**SINGAPORE'S CPI INCREASED 2.4% IN 2024**

1. All Items less OOA: 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" (OOA) cost, which reflects the costs to homeowners of utilizing 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. Imputed rentals on OOA have no impact on the cash expenditures of most households in Singapore as they already own their homes. Housing Price is not considered in the CPI as it has a high investment component and is treated as a capital good. Actual rentals paid on rented units are still included in the 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".

WEIGHTING PATTERN FOR 2019-BASED CPI FOR GENERAL HOUSEHOLDS

HOUSING & UTILITIES, FOOD, AND TRANSPORT ARE THE TOP 3 EXPENDITURE GROUPS

4.1 % Communication

2.1 % Clothing & Footwear

4.8 % Miscellaneous Goods & Services

24.8 % Housing & Utilites

4.9 % Household Durables & Services

6.6 % Health Care

6.6 % Education

7.9 % Recreation & Culture

2019-BASED CPI WEIGHTING PATTERN FOR GENERAL HOUSEHOLDS

1st

2nd

3rd

21.1 % Food

17.1 % Transport

Download the information paper for more details
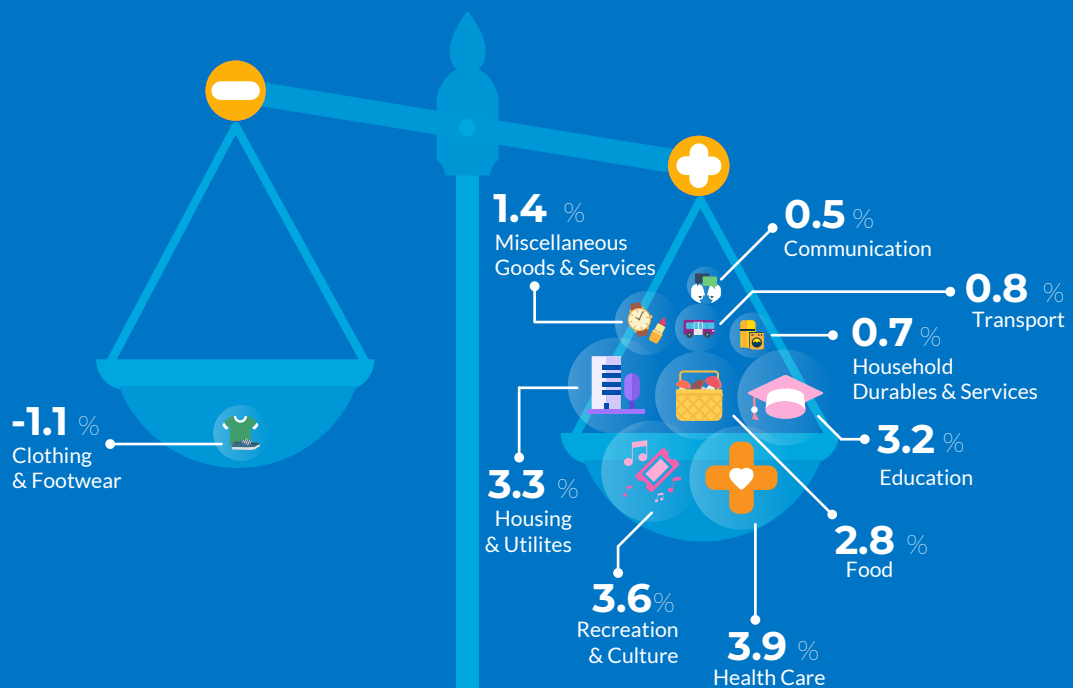
DOWNLOAD

INFLATION RATE FOR GENERAL HOUSEHOLDS BY DIVISION IN 2024

MAIN CONTRIBUTORS TO THE CPI-ALL ITEMS INFLATION RATE IN 2024 ARE HOUSING & UTILITIES, FOOD, RECREATION & CULTURE AND HEALTH CARE.
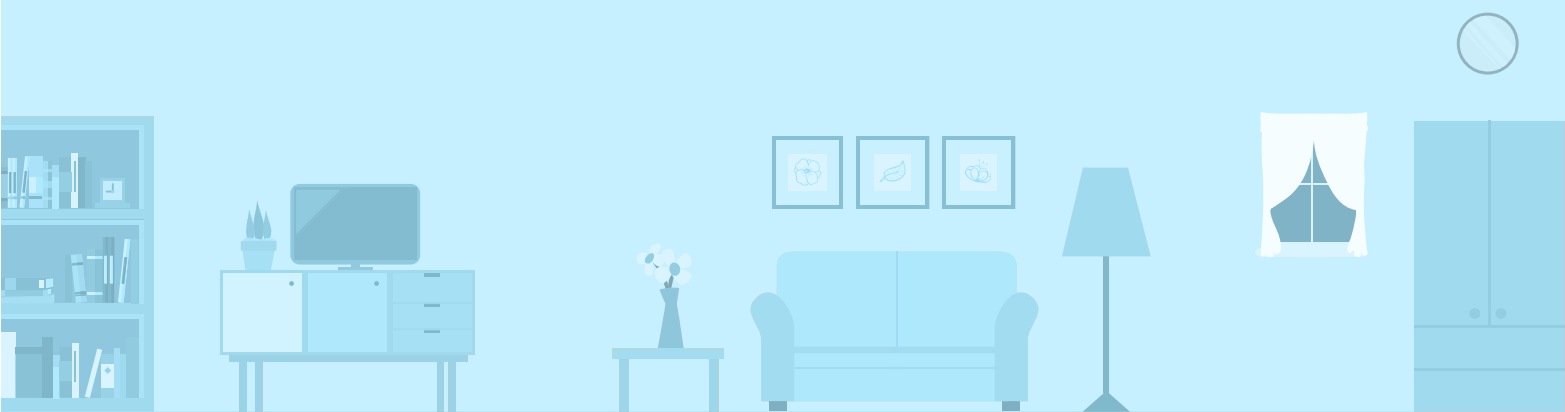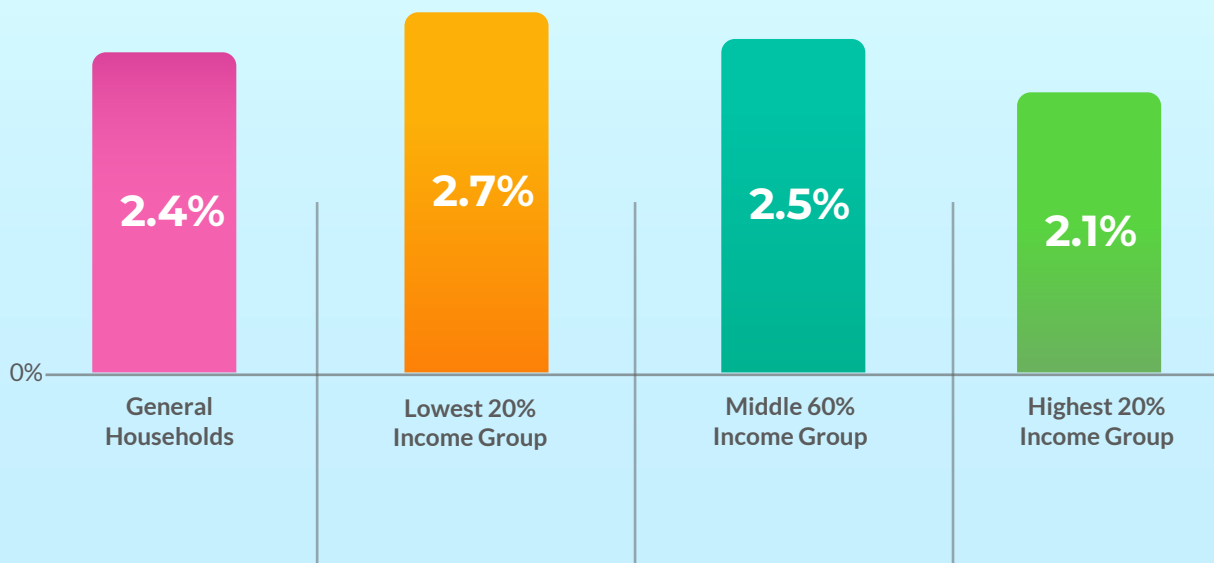
2024 Inflation Rate by Division

-1.1 %
Clothing & Footwear

1.4 %
Miscellaneous Goods & Services

0.5 %
Communication

0.8 %
Transport

0.7 %
Household Durables & Services

3.2 %
Education

2.8 %
Food

3.3 %
Housing & Utilites

3.6 %
Recreation & Culture

3.9 %
Health Care

View detailed CPI Statistics

VIEW

INFLATION RATE FOR GENERAL HOUSEHOLDS AND BY HOUSEHOLD INCOME GROUP IN 2024

THE CPI-ALL ITEMS FOR LOWEST 20%, MIDDLE 60% AND HIGHEST 20% INCOME GROUP ROSE 2.7%, 2.5% AND 2.1% RESPECTIVELY IN 2024.

2.4%
General Households

2.7%
Lowest 20% Income Group

2.5%
Middle 60% Income Group

2.1%
Highest 20% Income Group

0%

View our latest press release on Consumer Price Index by Household Income Group

VIEW

Download