



**Isle of Man  
Government**

*Reiltys Ellan Vannin*

# Isle of Man Inflation Report

**May 2024**

Statistics Isle of Man

Cabinet Office

June 2024

# ISLE OF MAN INFLATION

## MAY 2024



### KEY POINTS FOR MAY 2024

#### CONSUMER PRICES INDEX

2.7%

#### CONSUMER PRICES INDEX (CPI)

The annual rate of inflation as measured by CPI for May 2024 is 2.7%, which is an increase of 0.5% on the previous month April 2024.

Inflation as measured by Consumer price index stands at 2.7% for May 2024.

The category 'Education' exhibits the biggest increase, having risen 6.5% compared with 12 months ago. 'Pre-school fees' has seen the biggest increase in this category (12.7%).

The second biggest increase is 'Restaurants and hotels', having risen 5.9% compared with 12 months ago. 'Catering' has seen the biggest increase in this category (6.4%).

The third biggest contributor to the rate of inflation is 'Alcoholic beverages and tobacco', which shows a rise of 5.6%. 'Tobacco' saw the largest rise (8.6%) in this category.

### LARGEST CATEGORY MOVEMENTS OVER 12 MONTHS TO MAY 2024

#### INCREASES



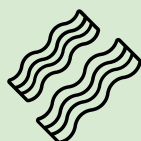
Tea  
+27.5%



Pre-school fees  
+12.7%



Driving lessons  
+12.5%



Bacon  
+10.7%



Private Education  
+9.9%



Repair and maintenance charges  
+9.4%

#### DECREASES



Multivitamin tablets  
-10.8%



Gas  
-10.6%



Bread  
-6.4%



Electrical appliances  
-5.9%



Fruit  
-4.5%



Household consumables  
-4.3%

# ISLE OF MAN INFLATION

MAY 2024  
OVERALL CPI 2.7%



## 12 MONTH CHANGE CATEGORY MOVEMENTS (CPI)



Food and Non-  
Alcoholic Beverages  
+0.4%



Alcoholic Beverages  
and Tobacco  
+5.6%



Clothing and  
Footwear  
+2.8%



Housing, Water,  
Electricity, Gas and  
Other Fuels  
+1.8%



Furniture, Household  
Equipment and  
Maintenance  
+1.2%



Health  
+1.7%



Transport  
+0.5%



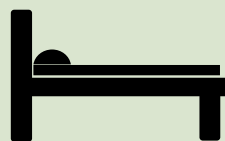
Communication  
+4.7%



Recreation and  
Culture  
+5.0%



Education  
+6.5%



Restaurants and  
Hotels  
+5.9%



Miscellaneous  
Goods and Services  
+3.1%

**Table 1 - Isle of Man Consumer Prices Index - Summary May 2024**

Category	Weights	Index	1 month change	12 month change	Contribution to overall 12 month change
Food and non-alcoholic beverages	148	152.7	0.3%	0.4%	0.1%
Alcoholic beverages and tobacco	39	190.9	-0.7%	5.6%	0.2%
Clothing and footwear	58	84.5	1.1%	2.8%	0.1%
Housing, water, electricity, gas and other fuels	99	191.7	-1.0%	1.8%	0.2%
Furniture, household equipment and maintenance	68	177.8	0.3%	1.2%	0.1%
Health	20	134.2	0.3%	1.7%	0.0%
Transport	169	159.2	-1.4%	0.5%	0.1%
Communication	25	171.2	1.9%	4.7%	0.1%
Recreation and Culture	194	154.7	0.1%	5.0%	0.9%
Education	35	159.5	0.0%	6.5%	0.2%
Restaurants and hotels	70	231.4	1.6%	5.9%	0.5%
Miscellaneous goods and services	76	121.3	0.9%	3.1%	0.2%
Consumer Price Index	<b>1000</b>	<b>162.0</b>	<b>0.0%</b>	<b>2.7%</b>	<b>2.7%</b>

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

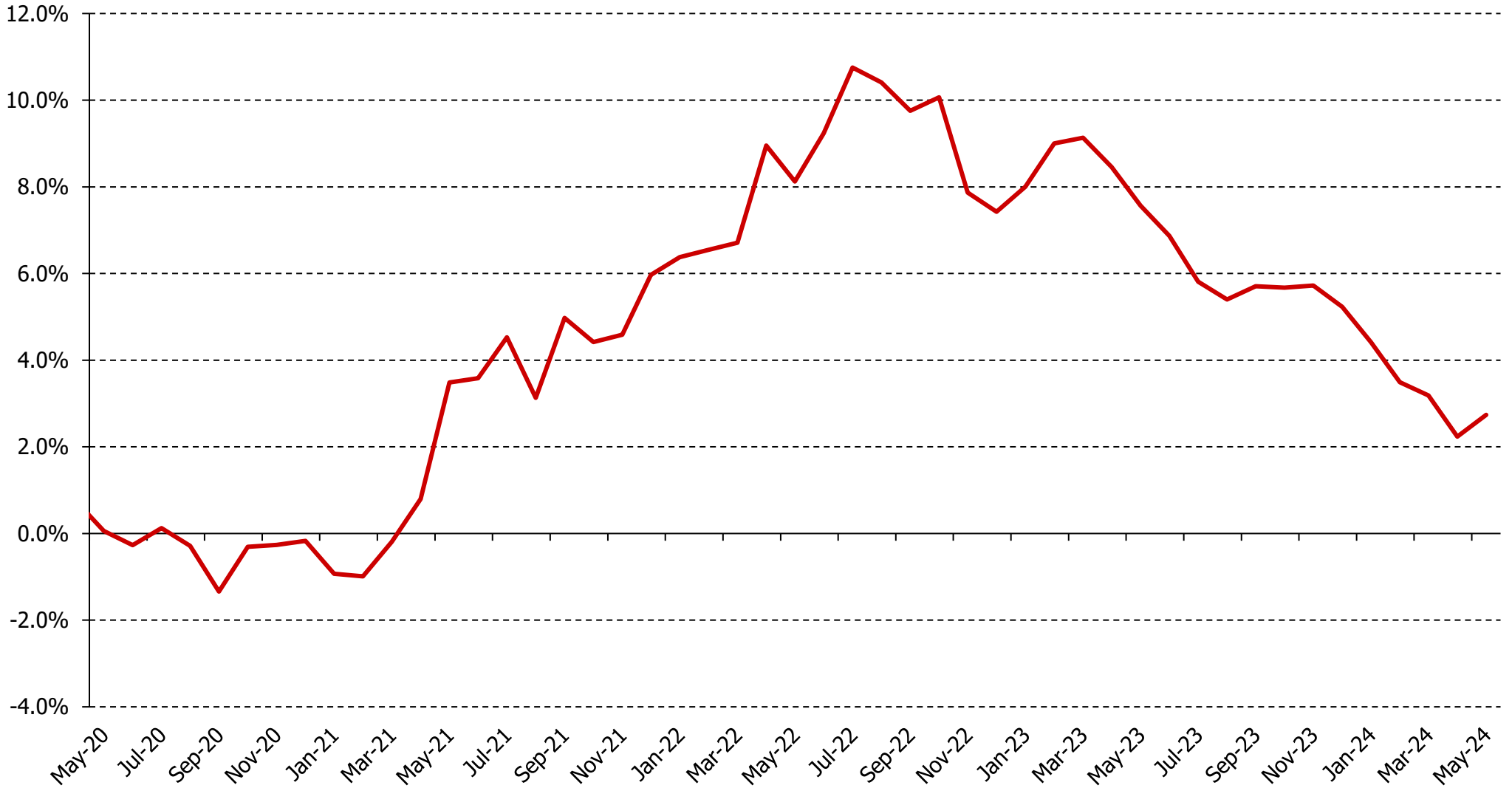
**Table 2 - Isle of Man Consumer Prices Index detailed indices May 2024**  
**January 2008 = 100**

Category	Index	12 month change	Category	Index	12 month change
<b>Food and non-alcoholic beverages</b>	<b>152.7</b>	<b>0.4%</b>	<b>Furniture, household equipment and maintenance</b>	<b>177.8</b>	<b>1.2%</b>
Bread	134.0	-6.4%	Furniture	164.5	0.7%
Cereals	167.4	-1.1%	Furnishings	177.9	5.1%
Biscuits and cakes	181.7	0.5%	Electrical appliances	102.1	-5.9%
Beef	151.5	1.7%	Other household equipment	223.6	2.7%
Lamb	174.6	4.8%	Household consumables	142.7	-4.3%
Pork	182.8	-2.8%	Domestic help	210.2	8.5%
Bacon	111.0	10.7%	Window cleaning	142.3	4.0%
Poultry	219.0	3.8%			
Other meat	147.5	-0.1%	<b>Health</b>	<b>134.2</b>	<b>1.7%</b>
Fish	149.4	-0.2%	NHS prescription	118.5	0.0%
Butter	239.9	-1.5%	Contact lens solution	135.5	0.0%
Oils and fats	200.8	-3.5%	Indigestion tablets	142.8	5.7%
Cheese	156.5	-1.7%	Painkiller tablets	178.3	0.6%
Eggs	136.2	5.9%	Multivitamin tablets	150.4	-10.8%
Milk	148.0	-3.3%	Sticking plasters	99.0	0.0%
Milk products	158.7	-2.5%	Dentist fees	108.3	0.0%
Tea	174.7	27.5%	Subscription to a medical plan	111.7	0.0%
Coffee and other hot drinks	157.0	-3.3%			
Soft drinks	129.0	1.5%	<b>Transport</b>	<b>159.2</b>	<b>0.5%</b>
Sugar and preserves	120.9	-0.8%	Driving lessons	178.8	12.5%
Sweets and chocolates	157.1	5.2%	Purchase of motor vehicles	124.9	-3.3%
Potatoes	76.8	1.6%	Maintenance of motor vehicles	158.1	0.0%
Vegetables	107.8	1.3%	Petrol and oil	128.6	0.5%
Fruit	132.2	-4.5%	Sea travel	210.3	4.7%
Other foods	179.2	3.1%	Air travel	148.3	1.3%
			Bus and coach fares	148.1	7.3%
<b>Alcoholic beverages and tobacco</b>	<b>190.9</b>	<b>5.6%</b>	Other travel costs	198.0	4.9%
Beer 'off' sales	129.1	5.2%			
Wines & spirits 'off' sales	130.7	1.7%	<b>Communication</b>	<b>171.2</b>	<b>4.7%</b>
Tobacco	293.9	8.6%	Postage	294.1	6.3%
			Telephones, etc.	158.1	4.5%
<b>Clothing and footwear</b>	<b>84.5</b>	<b>2.8%</b>			
Men's outerwear	88.8	1.4%	<b>Recreation and culture</b>	<b>154.7</b>	<b>5.0%</b>
Women's outerwear	61.8	4.2%	Pet care	207.1	5.5%
Childrens' outerwear	103.1	6.1%	Kennel fees	154.3	9.4%
Other clothing	104.0	-1.3%	Subscription to internet	141.8	6.8%
Footwear	94.1	3.1%	Leisure goods & services	305.1	5.0%
<b>Housing, water, electricity, gas and other fuels</b>	<b>191.7</b>	<b>1.8%</b>	<b>Education</b>	<b>159.5</b>	<b>6.5%</b>
Rent	197.6	6.1%	Private education fee	162.1	9.9%
Water Rates	220.7	5.7%	Preschool fees	186.7	12.7%
Repairs and maintenance charges	151.5	9.4%			
DIY materials	145.2	6.9%	<b>Restaurants and hotels</b>	<b>231.4</b>	<b>5.9%</b>
Coal and solid fuels	239.0	0.9%	Catering	220.7	6.4%
Electricity	234.4	2.0%	Beer 'on' sales	187.7	4.5%
Gas	177.4	-10.6%	Wines & spirits 'on' sales	394.3	3.5%
Oil and other fuels	159.2	-2.9%			
			<b>Miscellaneous goods and services</b>	<b>121.3</b>	<b>3.1%</b>
			<b>Consumer Price Index</b>	<b>162.0</b>	<b>2.7%</b>

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

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
	<b>Consumer Price Index</b>	<b>129.4</b>	<b>129.9</b>	<b>130.2</b>	<b>132.0</b>	<b>130.9</b>	<b>131.4</b>	<b>131.4</b>	<b>131.7</b>	<b>132.6</b>	<b>131.6</b>	<b>134.7</b>	<b>131.5</b>
	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	153.2	152.0	152.6	154.3	153.9	151.8	153.0	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
	<b>Consumer Price Index</b>	<b>132.8</b>	<b>133.3</b>	<b>132.5</b>	<b>133.1</b>	<b>131.0</b>	<b>131.0</b>	<b>131.1</b>	<b>131.3</b>	<b>130.3</b>	<b>130.7</b>	<b>134.4</b>	<b>131.3</b>
	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	143.0
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
	<b>Consumer Price Index</b>	<b>131.6</b>	<b>132.0</b>	<b>132.2</b>	<b>134.1</b>	<b>135.6</b>	<b>135.7</b>	<b>137.1</b>	<b>135.4</b>	<b>136.7</b>	<b>136.5</b>	<b>140.5</b>	<b>139.1</b>
	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	133.6	135.7	138.3	140.5	141.5
02	Alcoholic beverages and tobacco	160.5	161.6	162.0	162.8	164.4	165.5	165.8	166.1	166.3	166.7	167.1	167.1
03	Clothing and footwear	75.5	77.5	77.8	78.8	78.3	82.2	81.8	82.3	81.1	81.7	82.4	83.7
04	Housing, water, electricity, gas and other fuels	153.8	153.5	156.7	176.4	180.2	180.2	187.4	186.9	196.2	195.6	189.0	188.0
05	Furniture, household equipment and maintenance	161.3	161.6	165.7	166.3	165.7	169.3	170.1	169.8	170.7	172.3	172.1	175.8
06	Health	124.3	125.3	124.8	125.6	127.0	127.0	125.9	126.1	127.0	127.4	127.3	127.5
07	Transport	143.5	143.7	141.3	155.7	153.3	154.1	168.1	152.1	148.9	147.2	153.7	141.9
08	Communication	152.5	152.5	152.5	153.8	156.6	156.6	156.6	156.6	157.1	152.6	152.6	152.6
09	Recreation and culture	133.9	134.5	135.1	135.0	134.8	137.0	137.0	138.7	140.1	140.8	142.0	139.3
10	Education	159.4	158.8	159.7	159.7	162.3	166.6	166.3	166.3	146.1	146.1	146.1	146.1
11	Restaurants and hotels	181.0	183.3	183.6	186.6	191.7	192.6	194.6	195.5	195.7	196.7	199.0	202.7
12	Miscellaneous goods and services	109.9	109.8	111.1	110.7	110.9	112.0	111.7	113.1	117.2	116.2	116.3	116.2
	<b>Consumer Price Index</b>	<b>140.0</b>	<b>140.6</b>	<b>141.1</b>	<b>146.1</b>	<b>146.6</b>	<b>148.3</b>	<b>151.8</b>	<b>149.5</b>	<b>150.1</b>	<b>150.2</b>	<b>151.6</b>	<b>149.4</b>
	CPI inflation rate	6.4%	6.5%	6.7%	9.0%	8.1%	9.2%	10.8%	10.4%	9.8%	10.1%	7.9%	7.4%
Group	January 2023	February 2023	March 2023	April 2023	May 2023	June 2023	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	
01	Food and non-alcoholic beverages	142.3	149.9	150.4	151.1	152.1	152.2	152.5	152.3	151.8	151.7	151.4	152.4
02	Alcoholic beverages and tobacco	169.1	171.2	176.0	179.2	180.7	180.2	180.7	181.4	183.1	183.9	183.7	188.3
03	Clothing and footwear	84.3	84.9	83.5	82.6	82.2	82.4	82.8	83.5	80.7	81.4	82.9	82.7
04	Housing, water, electricity, gas and other fuels	188.4	184.5	178.4	190.0	188.4	187.7	191.4	194.4	196.4	199.0	198.9	199.0
05	Furniture, household equipment and maintenance	173.5	177.8	177.4	175.4	175.6	175.0	175.5	174.3	171.9	172.7	172.6	170.8
06	Health	128.1	129.4	128.2	129.0	131.9	132.4	132.4	132.4	132.4	132.2	132.4	131.6
07	Transport	148.1	150.7	156.5	168.8	158.4	163.0	170.9	152.3	154.9	151.9	161.9	144.7
08	Communication	154.0	154.0	151.6	151.2	163.5	163.9	162.3	162.3	162.7	162.2	162.0	161.8
09	Recreation and culture	140.3	142.6	143.1	144.6	147.4	148.2	149.1	149.0	151.9	152.9	150.1	149.5
10	Education	146.1	146.1	147.7	149.8	149.8	149.8	149.8	149.8	155.9	155.9	155.9	155.9
11	Restaurants and hotels	203.4	205.5	205.5	216.3	218.5	218.5	218.8	221.6	221.9	223.5	224.9	225.5
12	Miscellaneous goods and services	118.3	116.5	116.7	117.0	117.8	115.6	116.4	116.9	116.5	117.0	117.7	119.1
	<b>Consumer Price Index</b>	<b>151.2</b>	<b>153.3</b>	<b>154.0</b>	<b>158.5</b>	<b>157.7</b>	<b>158.5</b>	<b>160.6</b>	<b>157.6</b>	<b>158.6</b>	<b>158.8</b>	<b>160.3</b>	<b>157.2</b>
	CPI inflation rate	8.0%	9.0%	9.1%	8.5%	7.6%	6.9%	5.8%	5.4%	5.7%	5.7%	5.7%	5.2%
Group	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	
01	Food and non-alcoholic beverages	151.8	152.3	152.1	152.2	152.7							
02	Alcoholic beverages and tobacco	189.0	190.2	190.7	192.2	190.9							
03	Clothing and footwear	83.1	83.5	82.9	83.6	84.5							
04	Housing, water, electricity, gas and other fuels	195.6	195.6	195.4	193.6	191.7							
05	Furniture, household equipment and maintenance	172.2	173.3	175.2	177.2	177.8							
06	Health	131.9	132.2	132.6	133.8	134.2							
07	Transport	147.4	150.7	151.3	161.4	159.2							
08	Communication	163.3	163.3	163.5	167.9	171.2							
09	Recreation and culture	150.4	150.2	150.7	154.5	154.7							
10	Education	155.9	155.9	155.9	159.5	159.5							
11	Restaurants and hotels	225.5	225.5	226.2	227.8	231.4							
12	Miscellaneous goods and services	120.8	120.4	120.1	120.3	121.3							
	<b>Consumer Price Index</b>	<b>157.9</b>	<b>158.6</b>	<b>158.9</b>	<b>162.0</b>	<b>162.0</b>							
	CPI inflation rate	4.4%	3.5%	3.2%	2.2%	2.7%							

**Consumer Price Index  
May 2020 - May 2024**



**Table 4 - Isle of Man Retail Prices Index - Summary May 2024**

Category	Weights	Index	1 month change	12 month change	Contribution to overall 12 month change
Food	131	377.3	0.4%	1.5%	0.2%
Catering	43	217.8	1.0%	6.8%	0.3%
Alcoholic drink	41	435.1	0.1%	3.8%	0.1%
Tobacco	22	417.8	0.0%	8.5%	0.2%
Housing	221	172.9	-0.1%	3.7%	0.8%
Fuel and light	71	316.0	-2.5%	1.0%	0.1%
Household goods	64	299.4	0.1%	0.7%	0.0%
Household services	73	260.7	0.6%	5.5%	0.3%
Clothing and footwear	38	275.4	0.9%	4.0%	0.1%
Personal goods and services	56	379.0	2.7%	3.9%	0.2%
Motoring expenditure	89	729.7	-0.1%	0.5%	0.0%
Fares and other travel costs	30	345.0	-7.5%	5.1%	0.3%
Leisure goods	36	599.4	4.5%	-5.3%	-0.2%
Leisure services	86	328.3	0.4%	8.0%	0.6%
All Items excluding Housing	779	284.0	-0.2%	3.0%	-
<b>All Items</b>	<b>1000</b>	<b>261.7</b>	<b>-0.2%</b>	<b>3.2%</b>	<b>3.2%</b>

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
<b>January 2000 Base = 100</b>													
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	228.6	229.4	231.5	235.7	234.3	236.7	236.7	240.0	236.6	230.4
2023	237.3	240.8	242.0	255.9	253.6	253.6	257.0	253.8	257.1	257.4	260.3	255.6	252.0
2024	257.1	258.1	256.8	262.2	261.7								

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

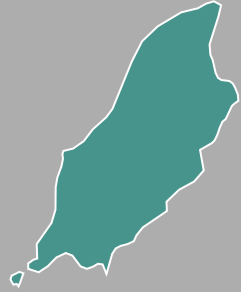
**Isle of Man Retail Prices Index All Items 12 month percentage change**

1999	1.6	1.5	1.9	2.2	1.8	1.7	2.0	2.0	2.3	2.2	1.8	2.2	1.9
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	10.9	11.5	12.2	11.3	11.8	10.1	9.7	10.0
2023	8.7	10.2	10.8	11.9	10.5	9.5	9.1	8.4	8.6	8.7	8.5	8.0	9.4
2024	8.3	7.2	6.1	2.5	3.2								

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>



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