



Consumer Price Index, March 2015

Key Facts

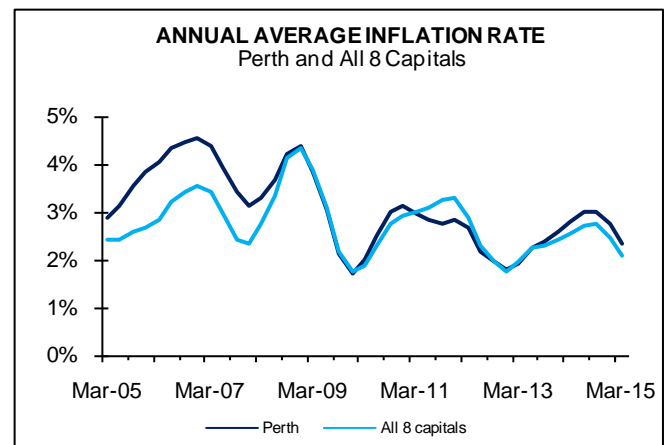
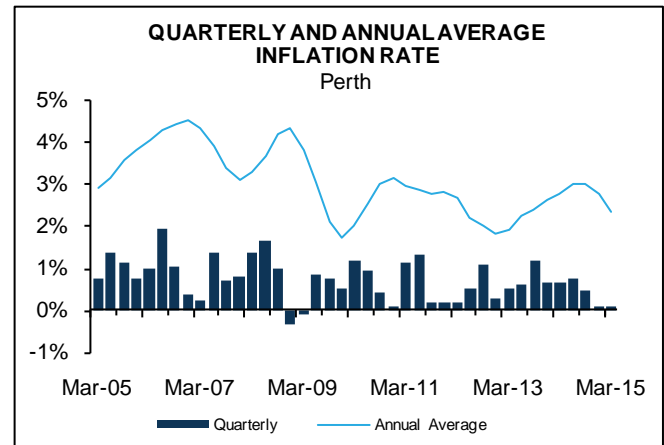
Capital Cities

Perth

- Perth's Consumer Price Index increased by 0.1% over the quarter, and rose by 2.3% in annual average terms to March 2015. In year-ended terms¹, Perth's CPI grew by 1.4%.
- The main contributors to the quarterly growth in Perth's CPI were 'health' and 'education'.
- The main detractor from Perth's quarterly CPI growth was 'transport'.

Australia

- Nationally, the Consumer Price Index rose by 0.2% over the quarter and increased by 2.1% in annual average terms to March 2015. In year-ended terms, the national CPI grew by 1.3%.
- The main contributors to the national quarterly growth were 'education', 'housing' and 'health'.
- As with Perth, the main component that detracted from national growth was 'transport'.
- In annual average terms to March, the largest increase in CPI by capital city was 2.3% in Perth. The smallest increase was 1.5% in Canberra.



INFLATION RATES BY CITY
March 2015

	% Change	
	Quarter	Annual Average
Sydney	0.5%	2.1%
Melbourne	0.1%	1.9%
Brisbane	0.0%	2.3%
Adelaide	0.1%	2.0%
Perth	0.1%	2.3%
Hobart	0.3%	1.7%
Darwin	-0.2%	2.2%
Canberra	-0.1%	1.5%
All 8 capitals	0.2%	2.1%

¹ Year-ended growth (which compares the latest quarter of data to the same quarter a year earlier) is also reported for comparison with figures quoted in the media and financial markets (which are often in year-ended terms).

INFLATION RATES BY CATEGORY

March 2015

	Perth		All 8 Capitals	
	% Change		% Change	
	Quarter	Annual Average	Quarter	Annual Average
Food/non-alcoholic beverages	-0.1%	2.6%	0.2%	2.4%
Alcohol/tobacco	1.2%	6.9%	0.8%	6.7%
Clothing/footwear	0.4%	1.7%	-1.3%	-1.4%
Housing	0.1%	2.5%	0.8%	2.8%
Furnishings/household contents	-0.6%	1.0%	-0.5%	0.8%
Health	2.7%	3.7%	2.5%	4.6%
Transport	-3.0%	-0.6%	-3.4%	-1.4%
Communication	-1.3%	-2.5%	-1.4%	-2.4%
Recreation/culture	0.1%	2.5%	0.7%	2.0%
Education	4.3%	6.3%	5.3%	5.3%
Insurance/Finance	0.9%	1.9%	0.2%	1.5%
All groups	0.1%	2.3%	0.2%	2.1%

Categories

Price Changes

- Between the December and March quarters, the largest increase in prices by category in Perth was 4.3% for education. The largest decrease was 3.0% for transport.
- In annual average terms to March 2015, the largest increase in prices in Perth was 6.9% for alcohol and tobacco. The largest fall was 2.5% for communication.
- Across all eight capital cities, the largest quarterly rise in prices by category was 5.3% for education. The largest decrease was 3.4% for transport.
- In annual average terms to March 2015, the largest rise in prices by category was 6.7% for alcohol and tobacco. The largest decrease nationally was 2.4% for communication.

Underlying Inflation

- Both the Australian Bureau of Statistics and the Reserve Bank of Australia produce estimates of underlying inflation that attempt to strip out items whose prices tend to be volatile, and the effects of abnormal price movements.
- The Australian Bureau of Statistics' index of prices 'excluding volatile items' increased by 2.3% in annual average terms and by 0.7% over the quarter to March 2015.
- The Reserve Bank of Australia's estimate of trimmed mean inflation was 0.6% over the quarter and 2.5% on an annual basis in the March quarter.
- The Bank's weighted median inflation estimate was 0.6% for the quarter and 2.5% annualised.

ANALYTICAL SERIES

March 2015

	% Change	
	Quarter	Annual Average
Excl. housing/insurance	0.0%	1.9%
Excl. volatile items	0.7%	2.3%
Market goods/services	0.3%	2.0%
Tradables	-1.2%	1.2%
Non-tradables	1.0%	2.6%
RBA trimmed mean	0.6%	2.5%
RBA weighted median	0.6%	2.5%