



Consumer Price Index, March 2018

Key Facts

Capital Cities

Perth

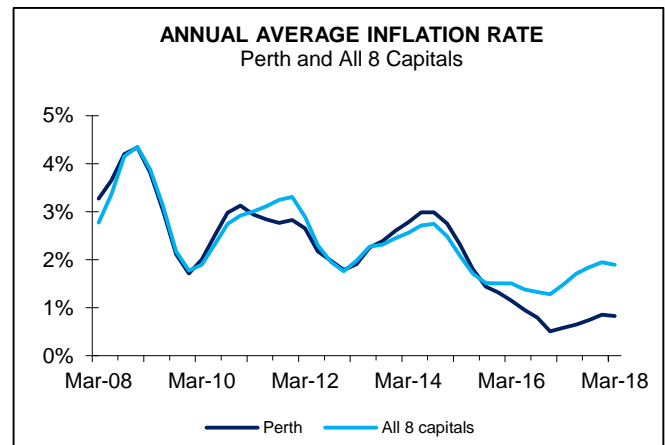
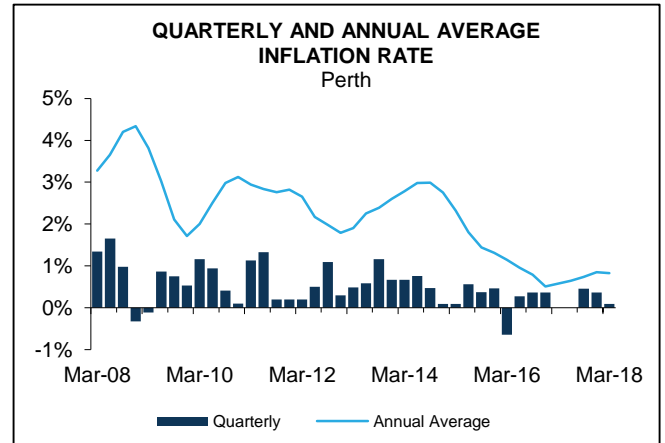
Perth's Consumer Price Index increased by 0.1% over the March quarter, and rose by 0.8% in annual average terms. In year-ended terms¹, Perth's CPI grew by 0.9%.

- The main contributors to quarterly growth in Perth's CPI were 'transport', which contributed 0.14 percentage points (pp), and 'health' which contributed 0.11 pp.
- The main detractor from Perth's quarterly CPI was 'housing' (-0.28 pp).

Australia

Nationally, the Consumer Price Index rose by 0.4% over the March quarter and increased by 1.9% in annual average terms. In year-ended terms, the national CPI grew by 1.9%.

- The main contributors to national quarterly growth were 'housing', which contributed 0.16 pp and 'transport', which contributed 0.12 pp.
- The component that detracted the most from national growth was 'recreation and culture' (-0.09 pp).
- In annual average terms to March, the largest increase in CPI by capital city was 2.2% in Melbourne and Canberra. The smallest increase was 0.8% in Perth and Darwin.



INFLATION RATES BY CITY
March 2018

	%Change	
	Quarter	Annual Average
Sydney	0.3%	2.1%
Melbourne	0.9%	2.2%
Brisbane	0.1%	1.8%
Adelaide	0.4%	2.0%
Perth	0.1%	0.8%
Hobart	0.7%	2.1%
Darwin	0.0%	0.8%
Canberra	0.8%	2.2%
All 8 capitals	0.4%	1.9%

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 2018

	Perth		Australia	
	% Change		% Change	
	Quarter	Annual Average	Quarter	Annual Average
Food/non-alcoholic beverages	0.1%	-0.5%	0.5%	0.4%
Alcohol/tobacco	0.9%	5.9%	0.7%	6.8%
Clothing/footwear	-2.1%	-3.6%	-2.0%	-2.9%
Housing	-1.2%	-0.9%	0.7%	3.1%
Furnishings/household contents	-0.2%	-0.8%	-0.4%	-0.4%
Health	2.0%	3.8%	2.2%	4.0%
Transport	1.4%	3.3%	1.1%	2.8%
Communication	-0.4%	-3.5%	-0.4%	-3.4%
Recreation/culture	-0.1%	0.7%	-0.7%	0.4%
Education	1.8%	2.5%	2.6%	3.1%
Insurance/Finance	0.5%	2.5%	0.3%	1.6%
All groups	0.1%	0.8%	0.4%	1.9%

Categories

Price Changes

- Between the December and March quarters, the largest increase in prices by category in Perth was 2% for 'health'. The largest decrease was 2.1% for 'clothing and footwear'.
- In annual average terms to March 2018, the largest increase in prices in Perth was 5.9% for 'alcohol and tobacco'. The largest fall was 3.6% for 'clothing and footwear'.
- Across all eight capital cities, the largest quarterly rise in prices by category was 2.6% for 'education'. The largest decrease was -2% for 'clothing and footwear'.
- In annual average terms to March 2018, the largest rise in prices by category across all eight capital cities was 6.8% for 'alcohol and tobacco'. The largest decrease nationally was 3.4% 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 1.8% in annual average terms and by 0.4% over the quarter to March 2018.
- The Reserve Bank of Australia's estimate of trimmed mean inflation was 0.5% over the quarter and 1.9%^(a) on an annual basis in the March quarter.
- The Bank's weighted median inflation estimate was 0.5% for the quarter and 2%^(a) annualised.

ANALYTICAL SERIES
March 2018

	% Change	
	Quarter	Annual Average
Excl. housing/insurance	0.4%	1.5%
Excl. volatile items	0.4%	1.8%
Market goods/services	0.0%	1.1%
Tradables	-0.4%	-0.3%
Non-tradables	0.8%	3.0%
RBA trimmed mean	0.5%	1.9% ^(a)
RBA weighted median	0.5%	2.0% ^(a)

^(a) Year-ended terms