
Summary - Jersey RPI December 2021

- **during the twelve months to December 2021 the All Items Retail Prices Index (RPI) for Jersey increased by 3.8% to stand at 188.3 (June 2000 = 100)**
- the increase in the RPI over the twelve months to September 2021 was 2.9%; hence the **annual rate of inflation increased by 0.9 percentage points (pp)** since last quarter
- this **increase in the annual rate of inflation** was due to upward contributions from several groups, notably the **Food** and **Motoring** groups saw prices increase by more, on average, over the twelve months to December 2021 than over the twelve months to September 2021
- prices in the **Fares & other travel** group increased by less, on average, over the twelve months to December 2021 than the same period of time to September 2021, giving a slight downward contribution to the change in the annual rate of increase
- **underlying inflation, as measured by the annual change in RPI(Y), increased by 3.6%** over the twelve months to December 2021¹
- the rate of underlying inflation, RPI(Y), increased by 0.9 pp since September 2021 (up from 2.7%)
- over the twelve months to December 2021:
 - RPI(X) increased by 3.5%²
 - RPI Pensioners increased by 4.0%
 - RPI Low Income increased by 3.3%
- the annual rates of increase for RPI, RPI(X), RPI(Y), RPI Pensioners and RPI Low Income, in December 2021, were all higher than the December 2020 rates by at least 1.4 pp
- the rate of inflation in Jersey over the twelve months to December 2021, as measured by the RPI, was 1.0 pp lower than the broadly comparable headline rate of inflation for the UK

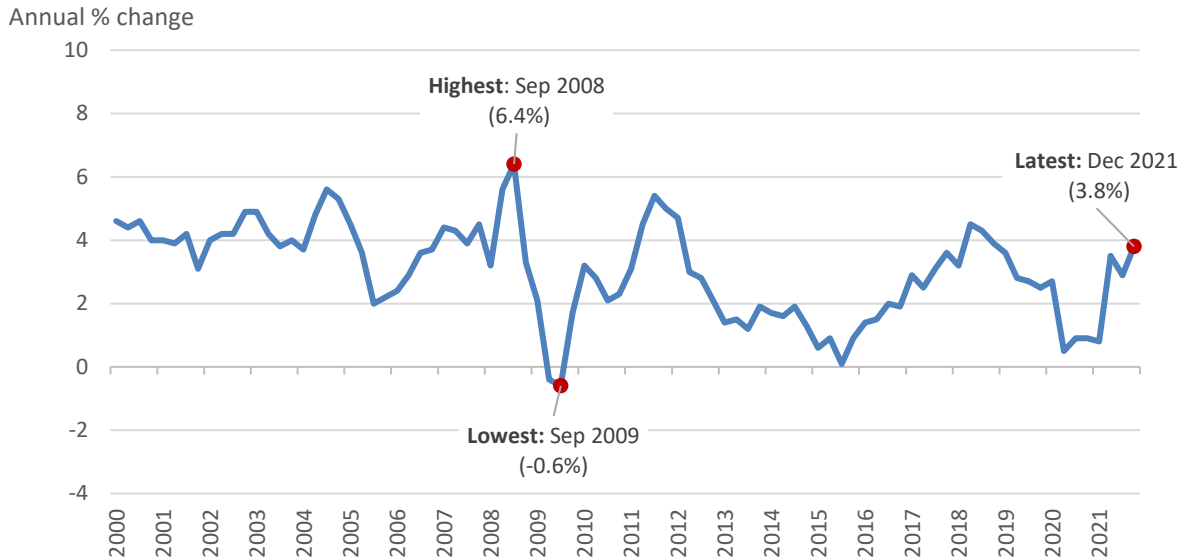
¹ RPI(Y): the RPI excluding mortgage interest payments and indirect taxes (e.g. GST and impôts). During periods involving the introduction of, or changes in, indirect taxes, the annual change in RPI(Y) is the pertinent measure of underlying inflation.

² RPI(X): the RPI excluding mortgage interest payments.

Annual change

The increase in the All Items Retail Prices Index (RPI) over the twelve months to December 2021 was 3.8%. The annual percentage changes in the RPI since March 2000 are shown in [Figure 1](#).

Figure 1 - Jersey RPI annual inflation rate (percent) Mar 2000 to Dec 2021



In December 2021, the annual change in the RPI was 0.9 pp higher than the previous quarter (September 2021).

The annual percentage changes for each group of the RPI are shown in [Figure 2](#).

Figure 2 - Annual percentage changes for each group, Dec 2021

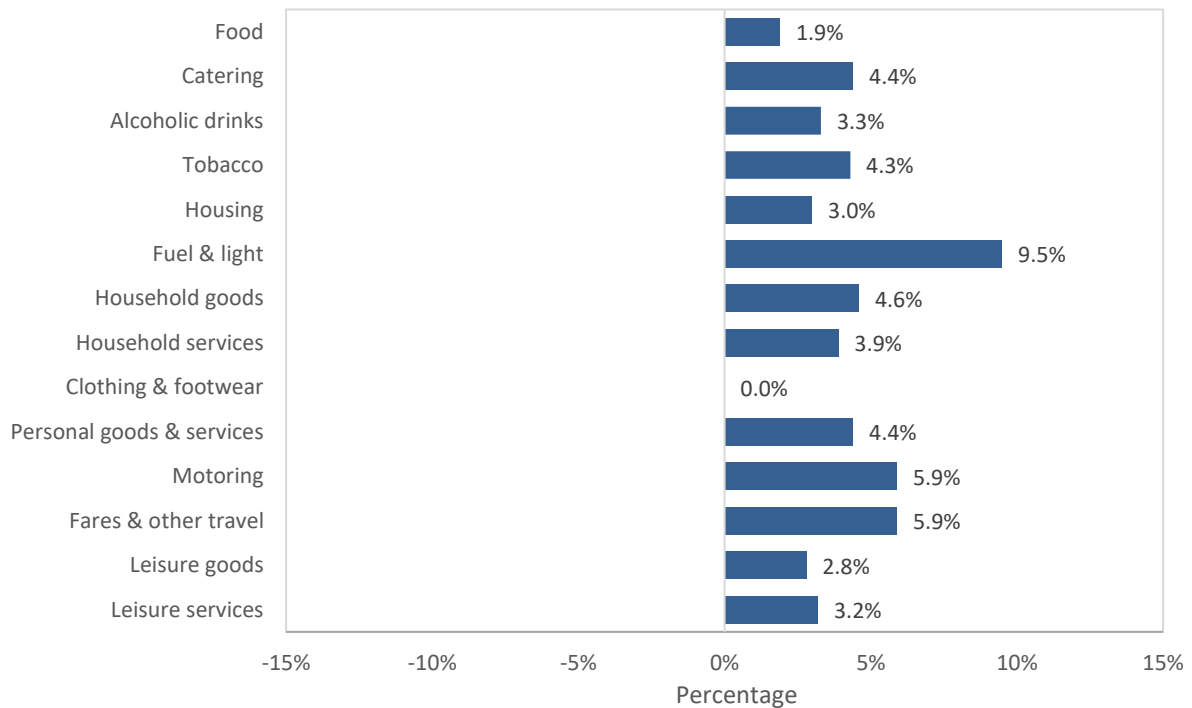
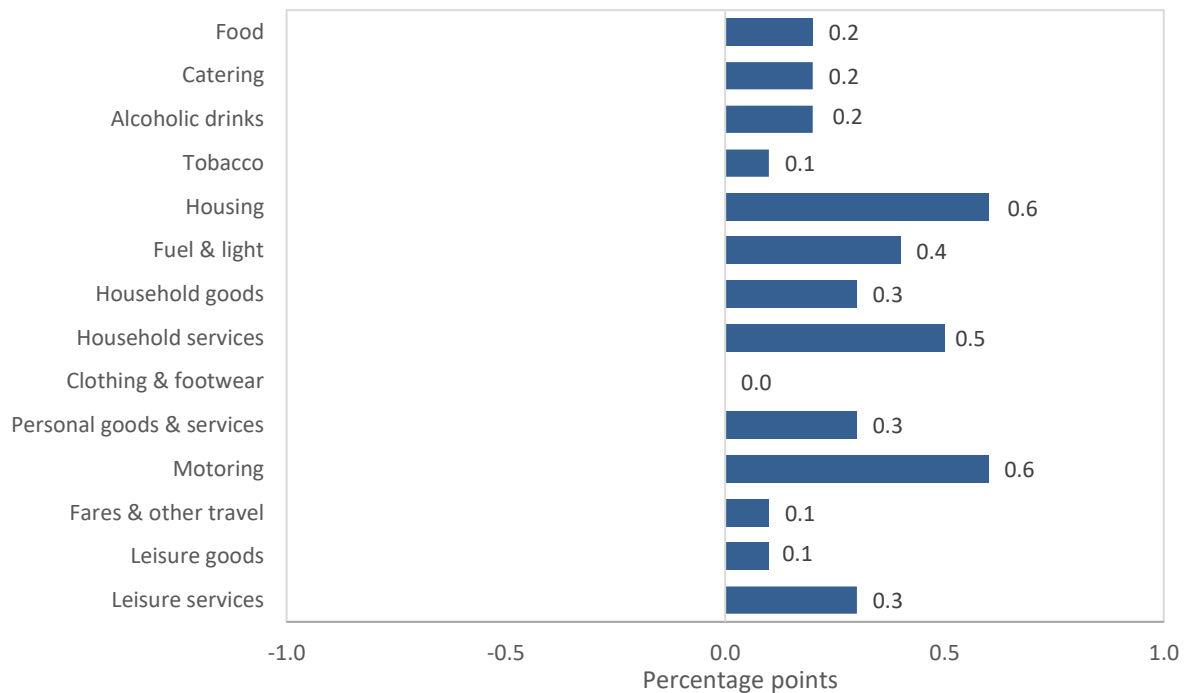


Figure 3 shows the contribution of each group of the RPI to the overall annual increase of 3.8%.

Figure 3 - Contribution of each group to the annual change in the RPI, Dec 2021



Individual contributions shown do not sum to the total change due to rounding

Most groups saw prices increase over the twelve months to December 2021, giving **upward** contributions to the RPI, notably:

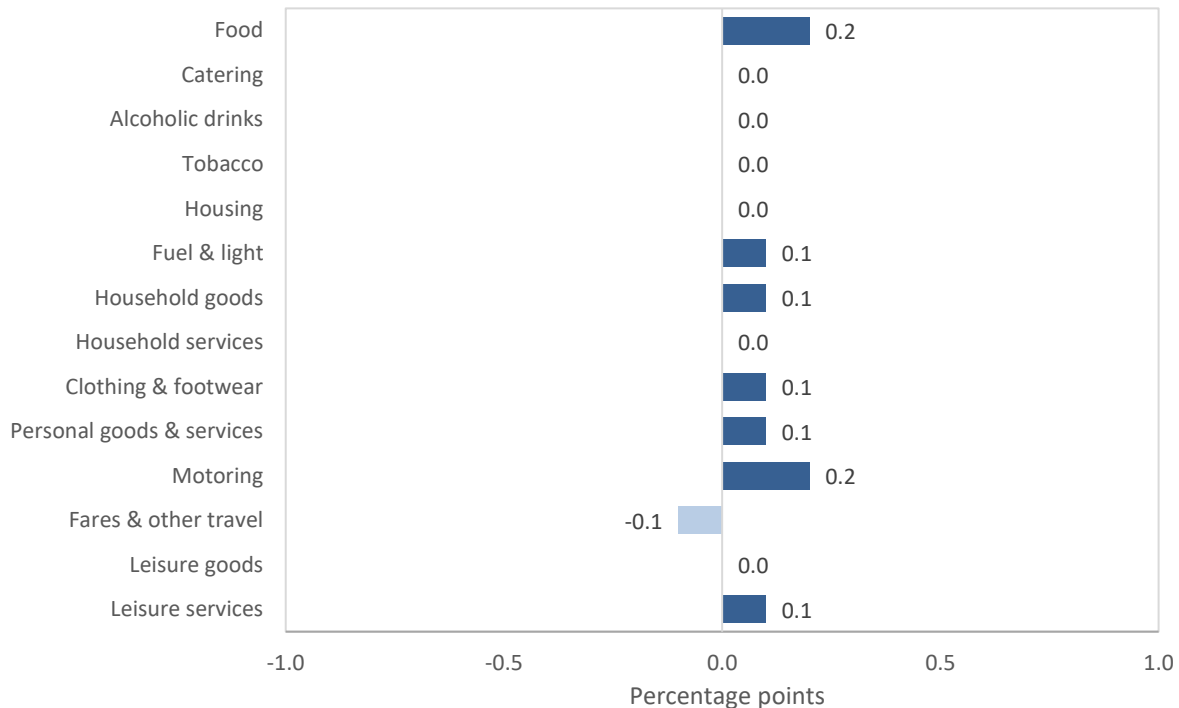
- **Housing:** costs in this group increased by 3.0% overall over the twelve months to December 2021, contributing +0.6 pp to the annual change of the RPI
- **Household services:** costs rose by 3.9%, on average, over the twelve months to December 2021, contributing +0.5 pp to the annual change of the RPI. Price increases were seen across the group which includes domestic charges and school fees (increased for some schools in September 2021)
- **Motoring:** on average, prices in this group increased by 5.9% over the twelve months to December 2021, contributing +0.6 pp to the annual change of the RPI
- **Fuel & light:** over the twelve months to December 2021, costs increased by 9.5%, contributing +0.4 pp to the annual change of the RPI

Impôt duties increased in January 2021, contributing +0.1 pp to the overall annual change in the RPI.

Group level indices are presented in Appendix Table A1, which also shows the most recent annual and quarterly percentage changes.

The annual rate of increase of the RPI in December 2021 was 0.9 pp higher than September 2021 (2.9%). [Figure 4](#) shows the contributions to the change in the annual rate of increase of the RPI.

Figure 4 - Contributions to change in annual rate of increase of RPI between Sep 2021 and Dec 2021



Individual contributions shown do not sum to the total change due to rounding

Several groups gave small upward contributions to the change in the annual rate of increase of the RPI, including:

- **Food:** prices increased by 1.9% over the twelve months to December 2021, a greater increase than over the twelve months to September 2021 (up 0.5%), contributing +0.2 pp to the change in the rate of increase of the RPI
- **Motoring:** prices in this group increased by 5.9% on average over the twelve months to December 2021, whereas they had increased by a smaller amount (up 4.2%) over the twelve months to September 2021, contributing +0.2 pp to the change in the rate of increase

The Fares & other travel group gave a downward contribution. Prices in this group increased, in general, by less over the twelve months to December 2021 (up 5.9%), than they did over the same period of time to September 2021 (up 9.9%), contributing -0.1 pp to the change in rate of increase.

Quarterly change

On a quarterly basis, the RPI increased by 0.9% between September 2021 and December 2021. [Figure 5](#) shows the percentage changes over the latest quarter for each group of the RPI.

Figure 5 - Quarterly percentage changes for each group, Dec 2021

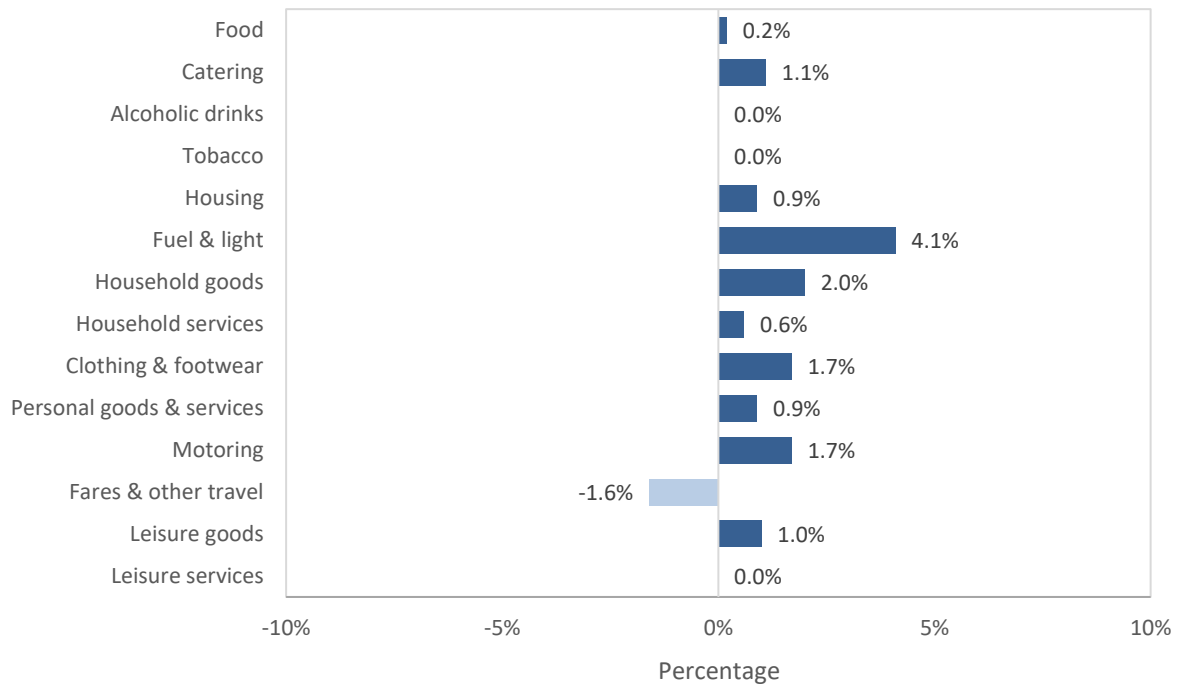
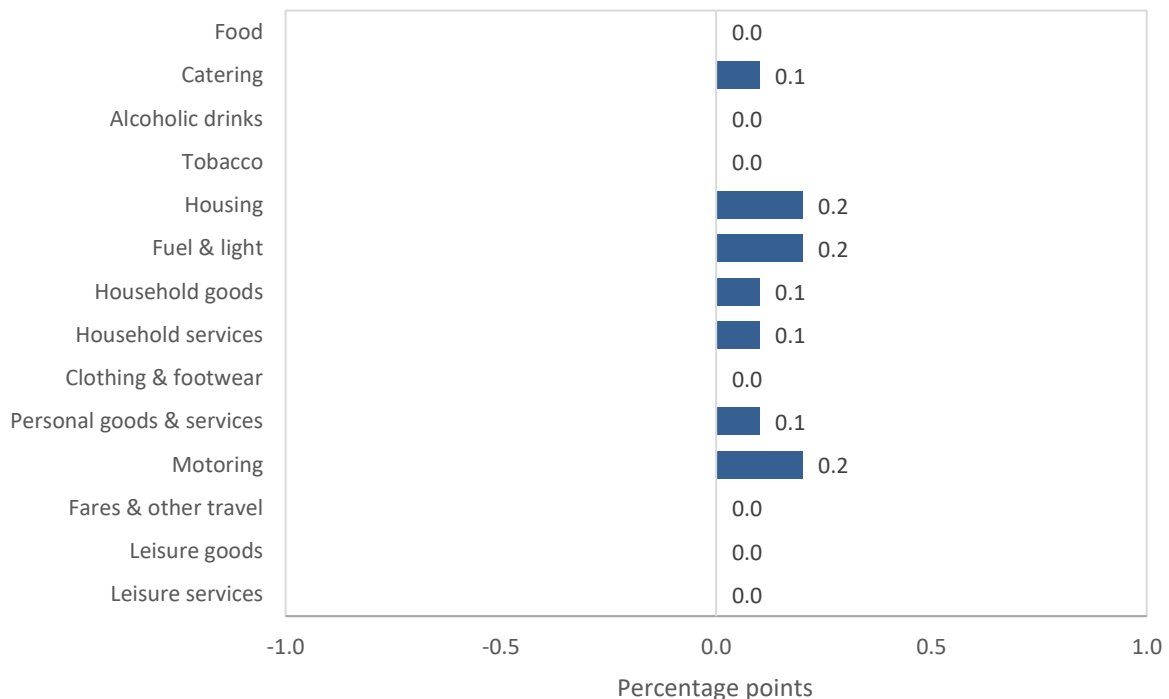


Figure 6 shows the contributions of these groups to the quarterly change in the RPI.

Figure 6 - Contribution of each group to the quarterly change in the RPI, Dec 2021



Individual contributions shown do not sum to the total change due to rounding

The majority of groups saw prices increase over the three months to December 2021. Overall prices in the **Fares & other travel** group decreased slightly.

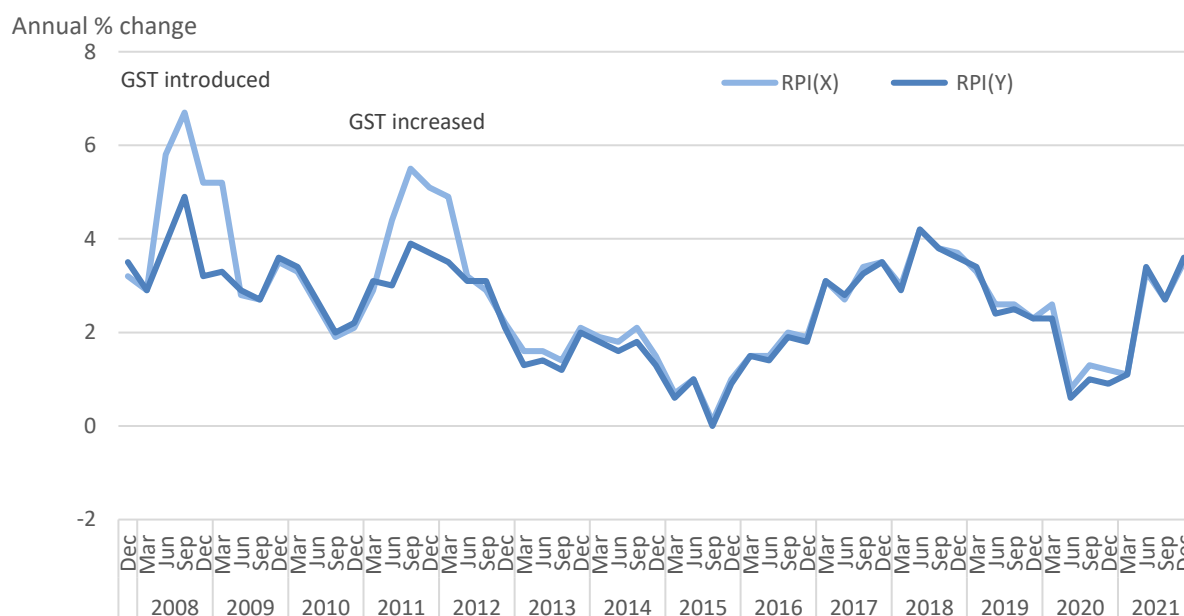
RPI(X) and RPI(Y) - underlying rate of inflation

RPI(X) is defined as the All Items RPI excluding the cost of mortgage interest payments. RPI(Y) provides a measure of underlying inflation by removing the effect not only of mortgage interest payments but also of indirect taxes such as GST and impôts. During periods involving the introduction of, or changes in, indirect taxes, the annual change in RPI(Y) provides a measure of underlying inflation.

Over the twelve months to December 2021, RPI(X) increased by 3.5% and RPI(Y) by 3.6%.

Figure 7 shows the annual rates of change of both RPI(X) and RPI(Y) since 2007, when RPI(Y) was first published for Jersey (see [Appendix Tables A3](#) and [A4](#)).

Figure 7 - Annual percentage changes in RPI(X) and RPI(Y), Dec 2007 to Dec 2021



In December 2021, the annual rate of increase of RPI(X) was 0.8 pp greater than in September 2021 (up from 2.7%).

For RPI(Y), the annual rate of increase in December 2021 was 0.9 pp more than that in September 2021 (up from 2.7%).

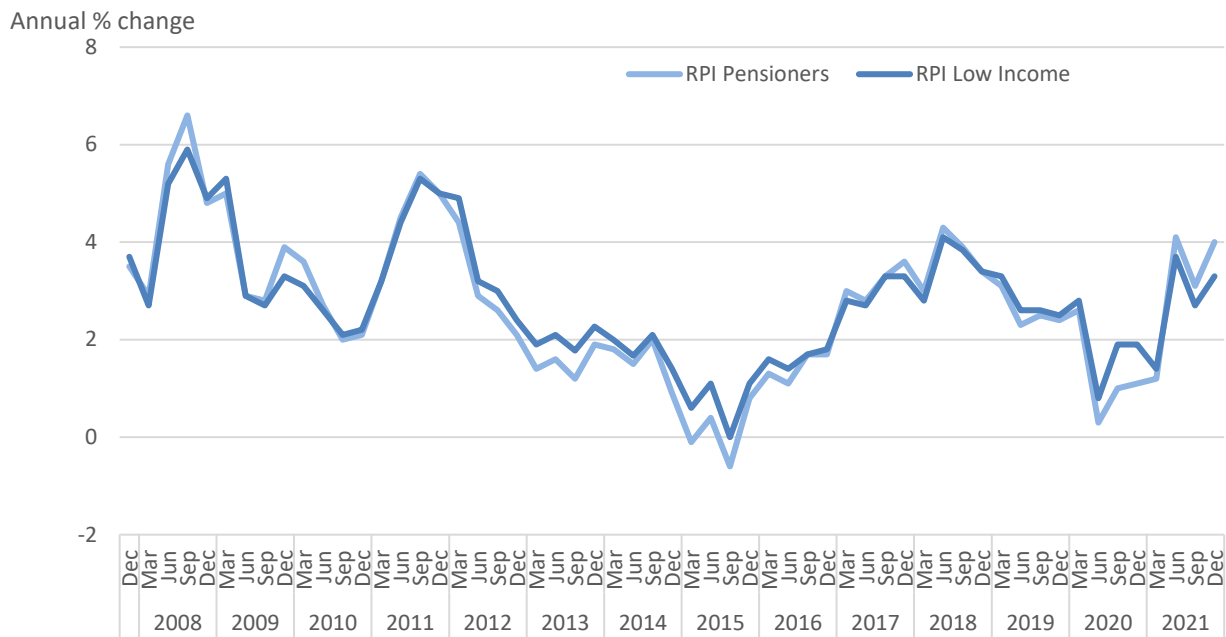
Other inflation measures

In December 2007, two further price indices were introduced for Jersey: **RPI Pensioners**, for pensioner households; and **RPI Low Income**, for households in the lowest quintile of household income.

Over the twelve months to December 2021, RPI Pensioners increased by 4.0% and RPI Low Income increased by 3.3%.

Figure 8 shows the annual rates of change of both RPI Pensioners and RPI Low Income since December 2007, when annual changes in these indices were first published (see [Appendix Table A4](#)).

Figure 8 - Annual percentage changes in RPI Pensioners and RPI Low Income, Dec 2007 to Dec 2021



Comparison with the UK

The annual measures of the headline rates of inflation for Jersey and the UK are shown in [Table 1](#). The headline annual rate of inflation for the UK is that of CPIH, which is broadly comparable with the Jersey RPI – see [Note 4](#) for more information.

Table 1: Annual percentage changes in Jersey and UK price indices, Sep 2021 and Dec 2021

	Sep 2021	Dec 2021
Jersey RPI	2.9	3.8
UK CPIH	2.9	4.8

Over the twelve months to December 2021, the annual increase of the Jersey RPI was 3.8% and that of the UK CPIH was 4.8%, hence, the headline rate of inflation in Jersey over the twelve months to December 2021 was 1.0 pp lower than the headline rate of inflation for the UK.

Statistics Jersey

21 January 2022

Notes

1. The Retail Prices Index (RPI) is the main measure of inflation in Jersey. It measures the change from quarter to quarter in the price of the goods and services purchased by households on average in Jersey. The spending pattern on which the index is based is revised at intervals, using information from the Jersey Household Spending Survey (HSS). A HSS was conducted in 2014-15, the results of which were published in May 2016; these results have been used to conduct a commodity review and the introduction of new weights for all consumer prices indices in March 2018.
2. The RPI is compiled using a large and representative selection of over 500 separate goods and services. The price movements for each of these are measured at a representative range of outlets. Around 2,500 separate price quotations are used each quarter in compiling the index. Prices are measured on or around the 15th of March, June, September and December.
3. Full details of the Jersey Retail Prices Index and its movements since 2000 are set out in the [Appendix](#), along with details of the Jersey figures for RPI(X).
4. In 2012 a consultation exercise on the UK RPI was conducted by the UK National Statistician. The principal outcomes of this consultation were that the UK RPI did not meet current international standards and that a new index (RPIJ) should be published. From March 2013 to January 2017 the UK Office for National Statistics (ONS) published RPIJ. The annual percentage change in the UK RPI was systematically greater than that of RPIJ; the upward bias was predominantly due to the “formula effect”. The Jersey RPI is not susceptible to such an upward bias. Prior to February 2017 the appropriate comparison with the UK was that of the Jersey RPI and the UK RPIJ. However, in February 2017, the UK Office for National Statistics discontinued publication of RPIJ.

A direct estimate of the formula effect was published by the ONS, enabling comparison between the annual rates of change of the Jersey RPI and the UK RPI by adjusting for the formula effect. The ONS ceased publication of this in February 2020.

Thereafter, the annual change in the UK CPIH (the headline measure of inflation in the UK) is used for comparison with the Jersey RPI.
5. RPI(Y) excludes mortgage interest payments and indirect taxes. The indirect taxes excluded are Parish rates and all taxes and duties that directly affect retail prices: impôts (on tobacco, alcohol, and motor fuels); the Goods and Services Tax (GST); Air Passenger Duty; and Vehicle Emissions Duty.
6. Group and section weights for RPI Pensioners and RPI Low Income are derived from information on expenditure collected by the 2014/15 Household Spending Survey (HSS). Section and item weights therefore differ from those in the Jersey RPI due to the different expenditure patterns for these households compared to all households.
7. COVID-19 context: Government policies implemented in response to the COVID-19 pandemic had resulted in travel restrictions to and from Jersey, leading to a reduction in the number of prices collected in the Fares & other travel group. In June 2020, December 2020, and March 2021 a small number of prices in other groups were not available at the time of price collection; any such unavailable prices were imputed using the most current that were available at the time.
8. The Jersey RPI for March 2022 is scheduled to be published on 27th April 2022.
9. The Jersey Retail Prices Index is compiled by Statistics Jersey;
(enquiries to Statistics Jersey: e-mail: statistics@gov.je)

Appendix

Table A1: Group indices (June 2000 = 100) and percentage changes

GROUP	2020 Dec	2021 Mar	2021 Jun	2021 Sep	2021 Dec	Annual change (percent)	Quarterly change (percent)
Food	178.0	180.8	179.8	181.1	181.4	1.9	0.2
Catering	195.4	198.0	200.5	201.8	204.0	4.4	1.1
Alcoholic drinks	215.2	220.5	222.3	222.3	222.2	3.3	0.0
Tobacco	370.1	385.6	385.6	385.9	385.9	4.3	0.0
Housing	200.1	201.3	202.8	204.4	206.2	3.0	0.9
Fuel & light	236.3	241.1	245.8	248.4	258.7	9.5	4.1
Household goods	105.4	105.3	108.0	108.1	110.3	4.6	2.0
Household services	241.2	243.6	245.0	249.1	250.5	3.9	0.6
Clothing & footwear	72.9	70.5	72.8	71.7	72.9	0.0	1.7
Personal goods & services	164.9	170.3	170.9	170.6	172.1	4.4	0.9
Motoring	178.6	181.4	182.6	185.9	189.1	5.9	1.7
Fares & other travel	214.8	219.6	239.7	231.0	227.4	5.9	-1.6
Leisure goods	85.6	85.7	86.3	87.1	88.0	2.8	1.0
Leisure services	208.3	210.4	213.4	214.8	214.9	3.2	0.0
All items	181.4	183.6	185.5	186.7	188.3	3.8	0.9

[RPI group indices from March 2000 to present are available on OpenData.gov.je.](https://opendata.gov.je)

Table A2: Jersey Retail Prices Index RPI, 2000-2021 (Jun 2000 = 100)

		RPI	Annual change (%)	Quarterly change (%)			RPI	Annual change (%)	Quarterly change (%)
2000	Mar	99.0	4.6	1.3	2011	Mar	146.1	3.1	2.0
	Jun	100.0	4.4	1.0		Jun	148.8	4.5	1.8
	Sep	101.1	4.6	1.1		Sep	150.3	5.4	1.0
	Dec	101.6	4.0	0.5		Dec	150.4	5.0	0.1
2001	Mar	103.0	4.0	1.4	2012	Mar	153.0	4.7	1.7
	Jun	103.9	3.9	0.9		Jun	153.3	3.0	0.2
	Sep	105.3	4.2	1.3		Sep	154.5	2.8	0.8
	Dec	104.7	3.1	-0.6		Dec	153.5	2.1	-0.6
2002	Mar	107.1	4.0	2.3	2013	Mar	155.2	1.4	1.1
	Jun	108.3	4.2	1.1		Jun	155.6	1.5	0.3
	Sep	109.7	4.2	1.3		Sep	156.4	1.2	0.5
	Dec	109.8	4.9	0.1		Dec	156.4	1.9	0.0
2003	Mar	112.4	4.9	2.4	2014	Mar	157.9	1.7	1.0
	Jun	112.9	4.2	0.4		Jun	158.1	1.6	0.1
	Sep	113.9	3.8	0.9		Sep	159.3	1.9	0.8
	Dec	114.2	4.0	0.3		Dec	158.5	1.3	-0.5
2004	Mar	116.6	3.7	2.1	2015	Mar	158.9	0.6	0.3
	Jun	118.3	4.8	1.5		Jun	159.6	0.9	0.4
	Sep	120.3	5.6	1.7		Sep	159.5	0.1	-0.1
	Dec	120.3	5.3	0.0		Dec	160.0	0.9	0.3
2005	Mar	121.9	4.5	1.3	2016	Mar	161.2	1.4	0.8
	Jun	122.6	3.6	0.6		Jun	162.0	1.5	0.5
	Sep	122.7	2.0	0.1		Sep	162.7	2.0	0.4
	Dec	123.0	2.2	0.2		Dec	163.0	1.9	0.2
2006	Mar	124.8	2.4	1.5	2017	Mar	165.9	2.9	1.8
	Jun	126.2	2.9	1.1		Jun	166.1	2.5	0.1
	Sep	127.1	3.6	0.7		Sep	167.8	3.1	1.0
	Dec	127.5	3.7	0.3		Dec	168.8	3.6	0.6
2007	Mar	130.3	4.4	2.2	2018	Mar	171.2	3.2	1.4
	Jun	131.6	4.3	1.0		Jun	173.5	4.5	1.3
	Sep	132.1	3.9	0.4		Sep	175.0	4.3	0.9
	Dec	133.3	4.5	0.9		Dec	175.4	3.9	0.2
2008	Mar	134.5	3.2	0.9	2019	Mar	177.3	3.6	1.1
	Jun	139.0	5.6	3.3		Jun	178.4	2.8	0.6
	Sep	140.5	6.4	1.1		Sep	179.7	2.7	0.7
	Dec	137.7	3.3	-2.0		Dec	179.8	2.5	0.1
2009	Mar	137.3	2.1	-0.3	2020	Mar	182.1	2.7	1.3
	Jun	138.5	-0.4	0.9		Jun	179.3	0.5	-1.5
	Sep	139.6	-0.6	0.8		Sep	181.4	0.9	1.2
	Dec	140.0	1.7	0.3		Dec	181.4	0.9	0.0
2010	Mar	141.7	3.2	1.2	2021	Mar	183.6	0.8	1.2
	Jun	142.4	2.8	0.5		Jun	185.5	3.5	1.0
	Sep	142.6	2.1	0.1		Sep	186.7	2.9	0.6
	Dec	143.2	2.3	0.4		Dec	188.3	3.8	0.9

[Quarterly RPI index numbers and annual percentage changes from March 1989 to present are available on OpenData.gov.je.](https://opendata.gov.je)

Table A3: Jersey Retail Prices Index excluding house purchase costs, RPI(X), 2000-2021 (Jun 2000 = 100)

		RPI(X) (Jun 2000 =100)	Annual change (%)	Quarterly change (%)			RPI(X) (Jun 2000 = 100)	Annual change (%)	Quarterly change (%)
2000	Mar	(99.2)	4.3	1.1	2011	Mar	144.8	2.9	2.0
	Jun	100.0	4.0	0.8		Jun	147.6	4.4	1.9
	Sep	101.1	4.2	1.1		Sep	149.2	5.5	1.1
	Dec	101.4	3.4	0.3		Dec	149.2	5.1	0.0
2001	Mar	102.8	3.6	1.4	2012	Mar	151.9	4.9	1.8
	Jun	103.8	3.8	1.0		Jun	152.3	3.2	0.3
	Sep	105.3	4.2	1.4		Sep	153.5	2.9	0.8
	Dec	105.1	3.6	-0.2		Dec	152.5	2.2	-0.7
2002	Mar	107.3	4.4	2.1	2013	Mar	154.3	1.6	1.2
	Jun	108.4	4.4	1.0		Jun	154.8	1.6	0.3
	Sep	109.7	4.2	1.2		Sep	155.6	1.4	0.5
	Dec	109.8	4.5	0.1		Dec	155.7	2.1	0.1
2003	Mar	112.5	4.8	2.5	2014	Mar	157.3	1.9	1.0
	Jun	113.4	4.6	0.8		Jun	157.6	1.8	0.2
	Sep	114.5	4.4	1.0		Sep	158.9	2.1	0.8
	Dec	114.2	4.0	-0.3		Dec	158.0	1.5	-0.6
2004	Mar	116.4	3.5	1.9	2015	Mar	158.4	0.7	0.3
	Jun	117.3	3.4	0.8		Jun	159.2	1.0	0.5
	Sep	118.3	3.3	0.9		Sep	159.1	0.1	-0.1
	Dec	118.1	3.4	-0.2		Dec	159.6	1.0	0.3
2005	Mar	119.6	2.7	1.3	2016	Mar	160.8	1.5	0.8
	Jun	120.2	2.5	0.5		Jun	161.6	1.5	0.5
	Sep	120.6	1.9	0.3		Sep	162.3	2.0	0.4
	Dec	120.7	2.2	0.1		Dec	162.7	1.9	0.2
2006	Mar	122.5	2.4	1.5	2017	Mar	165.8	3.1	1.9
	Jun	123.9	3.1	1.1		Jun	166.0	2.7	0.1
	Sep	124.0	2.8	0.1		Sep	167.8	3.4	1.1
	Dec	123.7	2.5	-0.2		Dec	168.4	3.5	0.4
2007	Mar	125.9	2.8	1.8	2018	Mar	170.7	3.0	1.4
	Jun	126.7	2.3	0.6		Jun	173.0	4.2	1.3
	Sep	126.7	2.2	0.0		Sep	174.2	3.8	0.7
	Dec	127.7	3.2	0.8		Dec	174.6	3.7	0.2
2008	Mar	129.5	2.9	1.4	2019	Mar	176.4	3.3	1.0
	Jun	134.0	5.8	3.5		Jun	177.5	2.6	0.6
	Sep	135.2	6.7	0.9		Sep	178.7	2.6	0.7
	Dec	134.3	5.2	-0.7		Dec	178.7	2.3	0.0
2009	Mar	136.2	5.2	1.4	2020	Mar	181.0	2.6	1.3
	Jun	137.8	2.8	1.2		Jun	178.9	0.8	-1.2
	Sep	138.8	2.7	0.7		Sep	181.0	1.3	1.2
	Dec	139.0	3.5	0.1		Dec	180.9	1.2	-0.1
2010	Mar	140.7	3.3	1.2	2021	Mar	183.0	1.1	1.2
	Jun	141.4	2.6	0.5		Jun	184.8	3.3	1.0
	Sep	141.4	1.9	0.0		Sep	185.9	2.7	0.6
	Dec	141.9	2.1	0.4		Dec	187.3	3.5	0.8

Quarterly RPI(X) index numbers and annual percentage changes from March 2000 to present are available on OpenData.gov.je.

Table A4: Annual percentage changes in RPI(Y), RPI Pensioners and RPI Low Income

		RPI(Y)	RPI Pensioners	RPI Low Income
2010	Mar	3.4	3.6	3.1
	Jun	2.7	2.7	2.6
	Sep	2.0	2.0	2.1
	Dec	2.2	2.1	2.2
2011	Mar	3.1	3.2	3.2
	Jun	3.0	4.5	4.4
	Sep	3.9	5.4	5.3
	Dec	3.7	5.0	5.0
2012	Mar	3.5	4.4	4.9
	Jun	3.1	2.9	3.2
	Sep	3.1	2.6	3.0
	Dec	2.1	2.1	2.4
2013	Mar	1.3	1.4	1.9
	Jun	1.4	1.6	2.1
	Sep	1.2	1.2	1.8
	Dec	2.0	1.9	2.3
2014	Mar	1.8	1.8	2.0
	Jun	1.6	1.5	1.7
	Sep	1.8	2.0	2.1
	Dec	1.3	0.9	1.4
2015	Mar	0.6	-0.1	0.6
	Jun	1.0	0.4	1.1
	Sep	0.0	-0.6	0.0
	Dec	0.9	0.8	1.1
2016	Mar	1.5	1.3	1.6
	Jun	1.4	1.1	1.4
	Sep	1.9	1.7	1.7
	Dec	1.8	1.7	1.8
2017	Mar	3.1	3.0	2.8
	Jun	2.8	2.8	2.7
	Sep	3.3	3.3	3.3
	Dec	3.5	3.6	3.3
2018	Mar	2.9	3.0	2.8
	Jun	4.2	4.3	4.1
	Sep	3.8	3.9	3.8
	Dec	3.6	3.4	3.4
2019	Mar	3.4	3.1	3.3
	Jun	2.4	2.3	2.6
	Sep	2.5	2.5	2.6
	Dec	2.3	2.4	2.5
2020	Mar	2.3	2.6	2.8
	Jun	0.6	0.3	0.8
	Sep	1.0	1.0	1.9
	Dec	0.9	1.1	1.9
2021	Mar	1.1	1.2	1.4
	Jun	3.4	4.1	3.7
	Sep	2.7	3.1	2.7
	Dec	3.6	4.0	3.3

[Quarterly RPI\(Y\), RPI Pensioners, and RPI Low Income annual percentage changes from December 2007 to present are available on OpenData.gov.je.](https://open.data.gov.je)