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Press Release

Friday 11th December 2021

CPI drops 0.5 percent in February 2022

The National Consumer Price Index (CPI) dropped 0.5 percent to 107.5 in February 2022.

Government Statistician Douglas Kimi released the report on Tuesday 26th April 2022.

Mr Kimi said through the year, compared to the same month in 2021, the National CPI declined by 2.8 percent.

He said the most significant changes by major expenditure groups from the previous month include:

- Food and Non-Alcoholic Beverages: (+0.2%),
- Alcoholic beverages, tobacco and narcotics: (-3.3%),
- Furnishings, household equipment & routine household maintenance: (-0.2%)
- Miscellaneous good & services: (+0.1)

At the same time, the Solomon Islands inflation rate for the month of January 2022 calculated on a 3-months moving average basis was +0.6%.

"The corresponding inflation rates for imported items was +5.1%, while other (domestic) items inflation rate was -1.2%," Mr Kimi said.

"The Solomon Islands underlying rates of inflation based on a 3-months moving average was observed between +1.8% and +1.9% for January 2022.

"The headline inflation rates for the respective provincial towns calculated on a 3-months moving average basis were: Honiara: (+1.6%); Auki: (+1.2%); Gizo: (+7.6%); and Noro: (-2.0%)."

The main percentage changes in index by CPI town and expenditure group from the previous month include:

Honiara: (+1.0%)

The most significant changes in movements include:

- Food and Non-Alcoholic Beverages: (+0.7%)
- Alcoholic beverages, tobacco and narcotics: (+2.0%)

- Clothing & Footwear: (+1.3%)
- Furnishings, household equipment & routine household maintenance: (-0.4%)
- Transport: (+4.1%)
- Education: (+6.2%)
- Miscellaneous goods & services: (-0.5%)

Auki: (+0.4%)

The main contributors to the movements were:

- Food and Non-Alcoholic Beverages: (+0.5%)
- Alcoholic beverages, tobacco and narcotics: (-1.4%)
- Housing, water, electricity, gas and other fuels: (+1.9%)
- Furnishings, household equipment and routine household maintenance: (-0.1%)

Gizo: (+1.4%)

The main drivers to this movements were:

- Food and Non-Alcoholic Beverages: (0.6%)
- Alcoholic beverages, tobacco and narcotics: (+0.9%)
- Clothing & Footwear: (-0.4%)
- Housing, water, electricity, gas and other fuels: (-0.2%)
- Furnishings, household equipment and routine household maintenance: (-0.6%)
- Transport: (+8.4%)
- Miscellaneous goods & services: (+2.6%)

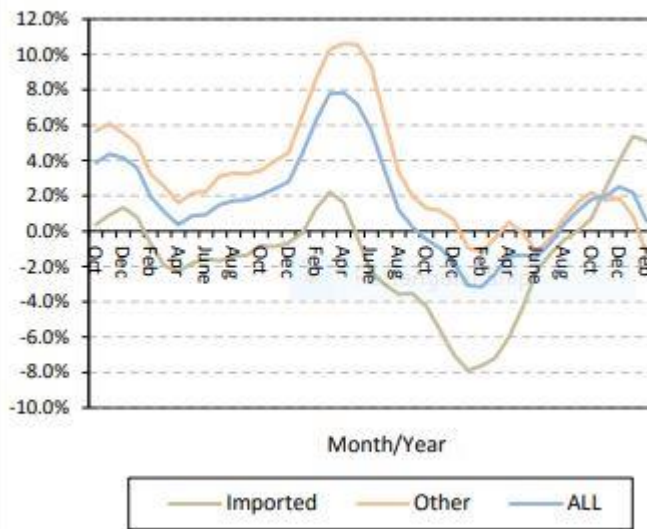
Noro: 0.3%)

The main contributors to the movements were:

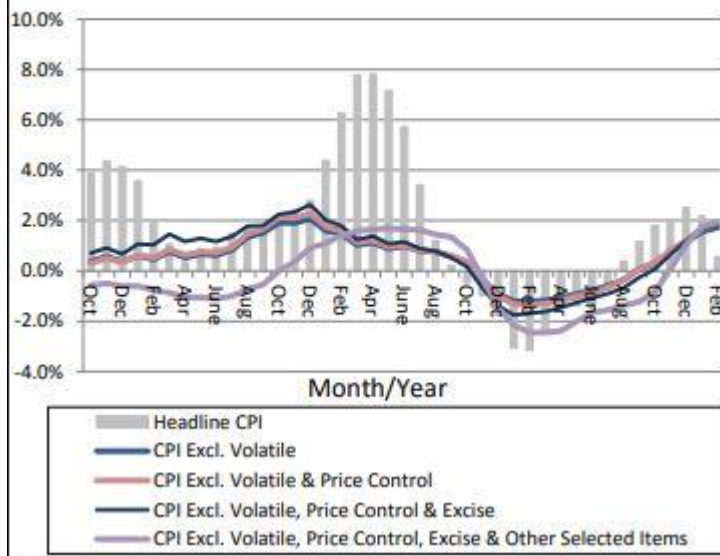
- Food and Non-Alcoholic Beverages: (+0.4%)
- Alcoholic beverages, tobacco and narcotics: (+0.7%)
- Housing, water, electricity, gas and other fuels: (+0.5%)
- Furnishings, household equipment and routine household maintenance: (+0.5%)
- Transport: (+0.2%)
- Restaurants & Hotels: (-1.6%)

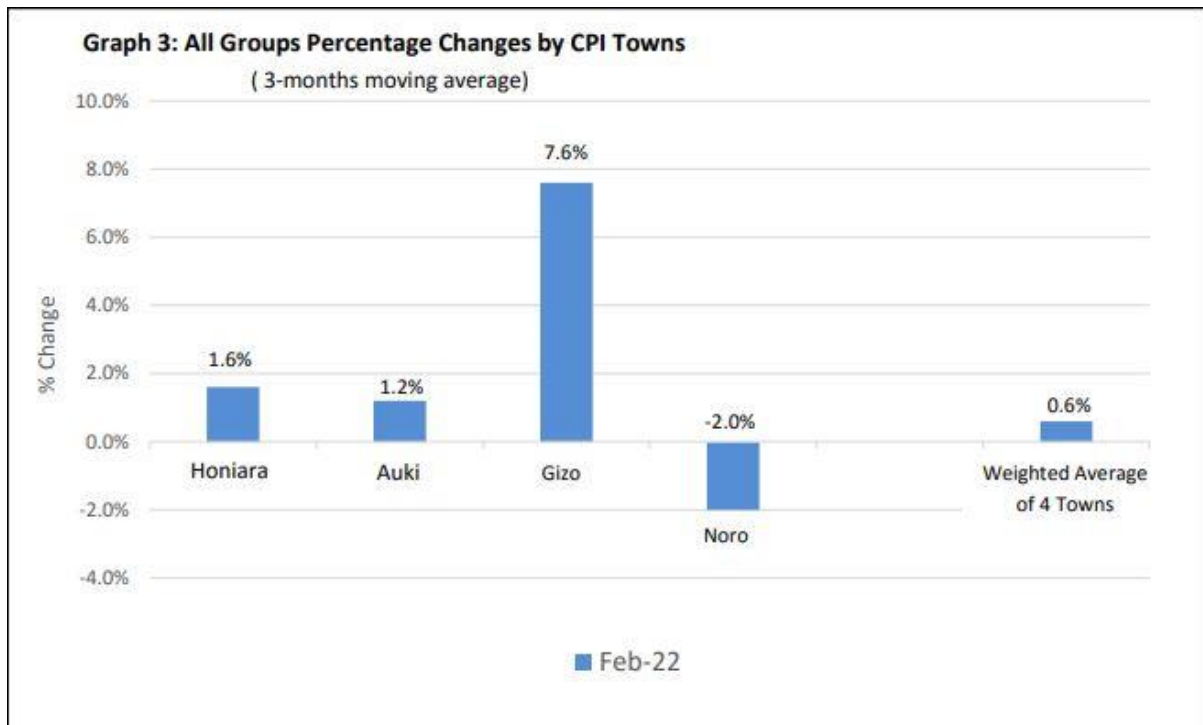
Ends with three graphs.///

**Graph 1: Solomon Islands Annual Inflation Rates
(3-months moving average)**



Graph 2: Solomon Islands Annual Headline and Underlying Inflation Rates (3-months moving average)





- SINSO Press