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Press Release

Monday 20th March 2023

Country's CPI rises by 1.6 percent in January

The National Consumer Price Index (CPI) rose 1.6 percent to 118.9 in January 2023.

The National Statistics Office released the latest statistician bulletin on Friday 17th March 2023.

Government Statistician Douglas Kimi said, through the year, compared to the same month in 2022, the National CPI rose by 9.3 percent.

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

- Food and Non-Alcoholic Beverages: (+0.9%)
- Alcoholic beverages, tobacco and narcotics: (+2.3%)
- Housing, water, electricity, gas and other fuels: (+3.8%)
- Furnishings, household equipment & routine household maintenance: (+0.9%)
- Transport: (+0.8%)
- Recreation & culture: (+3.0%)
- Education: (+6.1%)
- Restaurants & hotels: (-0.1%)
- Miscellaneous goods & services: (+1.1%)

Mr Kimi said the Solomon Islands inflation rate for the month of January 2023 calculated on a 3-months moving average basis was +9.0%.

“The corresponding inflation rates for imported items was +9.9%, while other (domestic) items inflation rate was +8.6%.

“The Solomon Islands underlying rates of inflation based on a 3-months moving average was observed between +4.9% and +6.7%.

“The headline inflation rates for the respective provincial towns calculated on a 3-months moving average basis were: Honiara: (+9.6%); Auki: (+8.4%); Gizo: (+7.2%); and Noro: (+3.6%). “

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

Honiara: (+1.4%)

The most significant changes in movements include:

- Food and Non-Alcoholic Beverages: (+0.3%)
- Alcoholic beverages, tobacco and narcotics: (+1.7%)
- Housing, water, electricity, gas and other fuels: (+4.6%)
- Furnishings, household equipment & routine household maintenance: (+1.2%)
- Transport: (+0.8%)
- Recreation & culture: (+3.5%)
- Miscellaneous goods & services: (+1.3%)
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Auki: (-0.2%)

The main contributors to the movements were:

- Food and Non-Alcoholic Beverages: (-2.2%)
- Alcoholic beverages, tobacco and narcotics: (-1.0%)
- Housing, water, electricity, gas and other fuels: (+4.2%)

Gizo: (+3.3%)

The main drivers to this movements were:

- Food and Non-Alcoholic Beverages: (+3.6%)
- Alcoholic beverages, tobacco and narcotics: (+8.0%)
- Housing, water, electricity, gas and other fuels: (+3.5%)
- Transport: (+1.5%)
- Education: (+7.1%)
- Restaurants & hotels: (-3.2%)

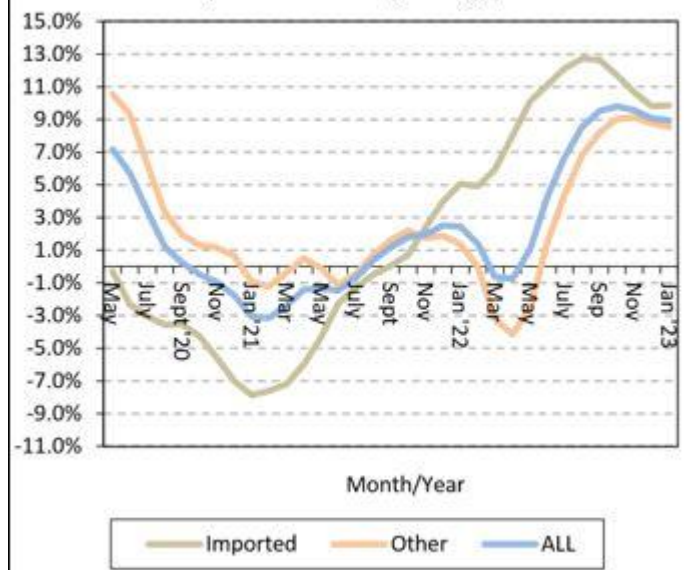
Noro: (+0.9%)

The main contributors to the movements were:

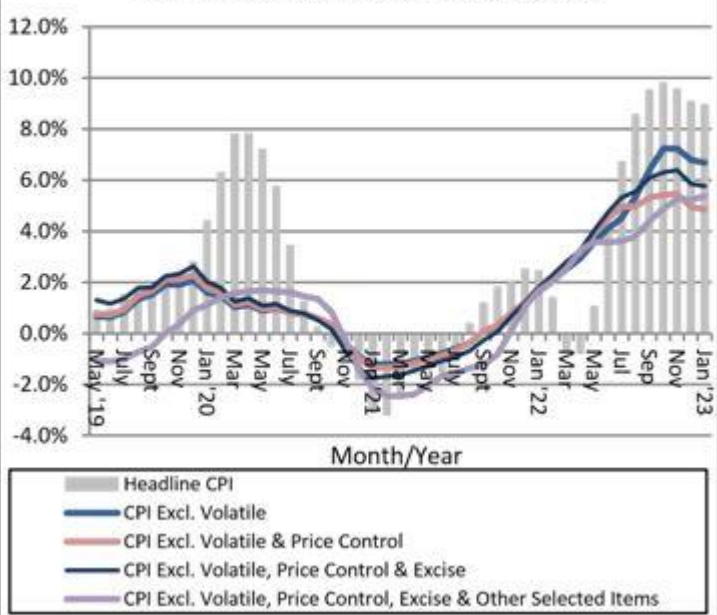
- Food and Non-Alcoholic Beverages: (+1.1%)
- Alcoholic beverages, tobacco and narcotics: (+0.3%)
- Clothing & footwear: (-0.1%)
- Housing, water, electricity, gas and other fuels: (+3.6%)
- Furnishings, household equipment & routine household maintenance: (+0.4%)
- Transport: (-0.5%)

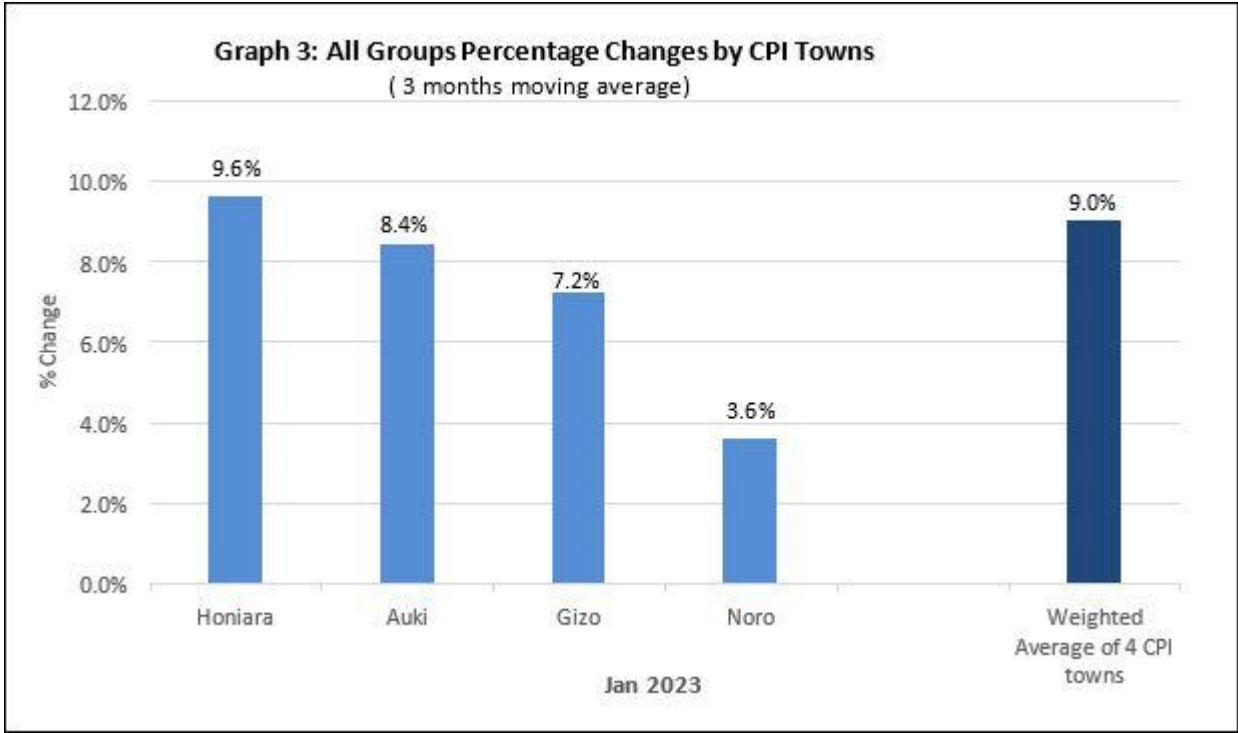
ENDS WITH THREE GRAPHS.///

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**