



THE CAYMAN ISLANDS' CONSUMER PRICE INDEX REPORT: JANUARY TO MARCH 2021

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The Inflation Rate for March 2021 over March 2020 was -1.0%

The CPI in the first quarter of 2021 was **110.3**, lower by **1.0** percent compared to the first quarter of 2020. However, nine of the twelve divisions recorded higher price indices.

Figure 1: Inflation Rates, March 2017 – March 2021
(% Change in CPI of Current Quarter over Same Quarter a Year Ago)

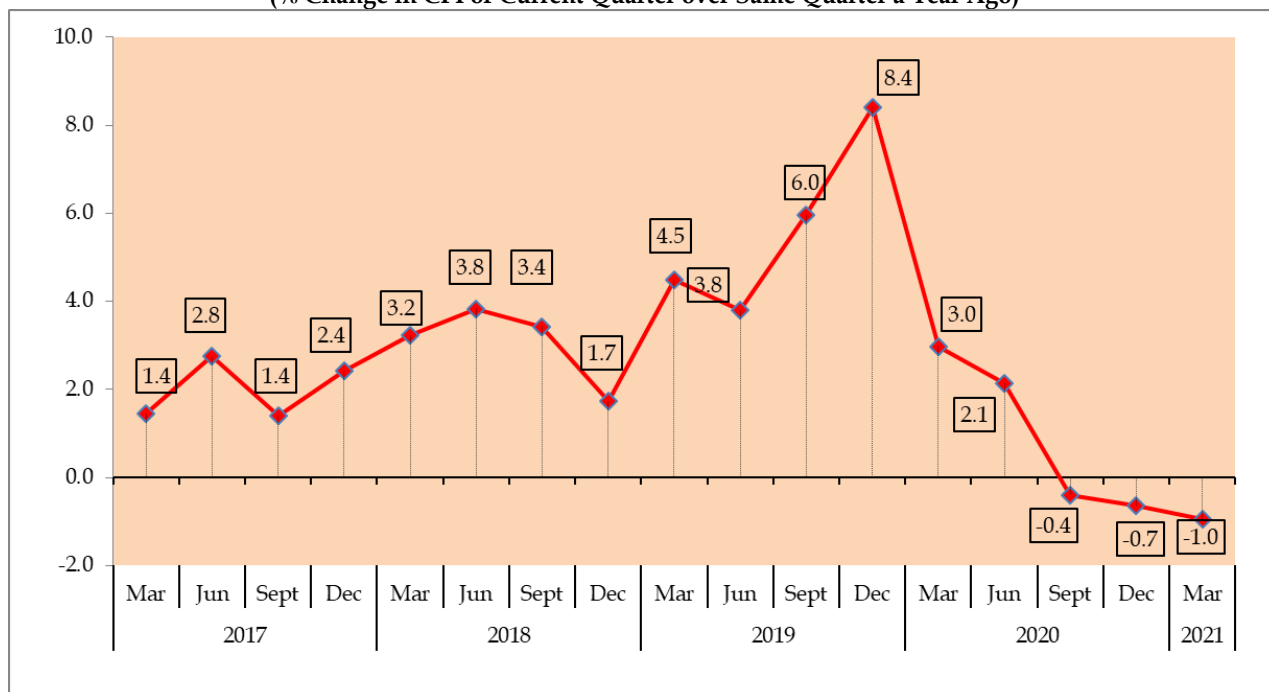
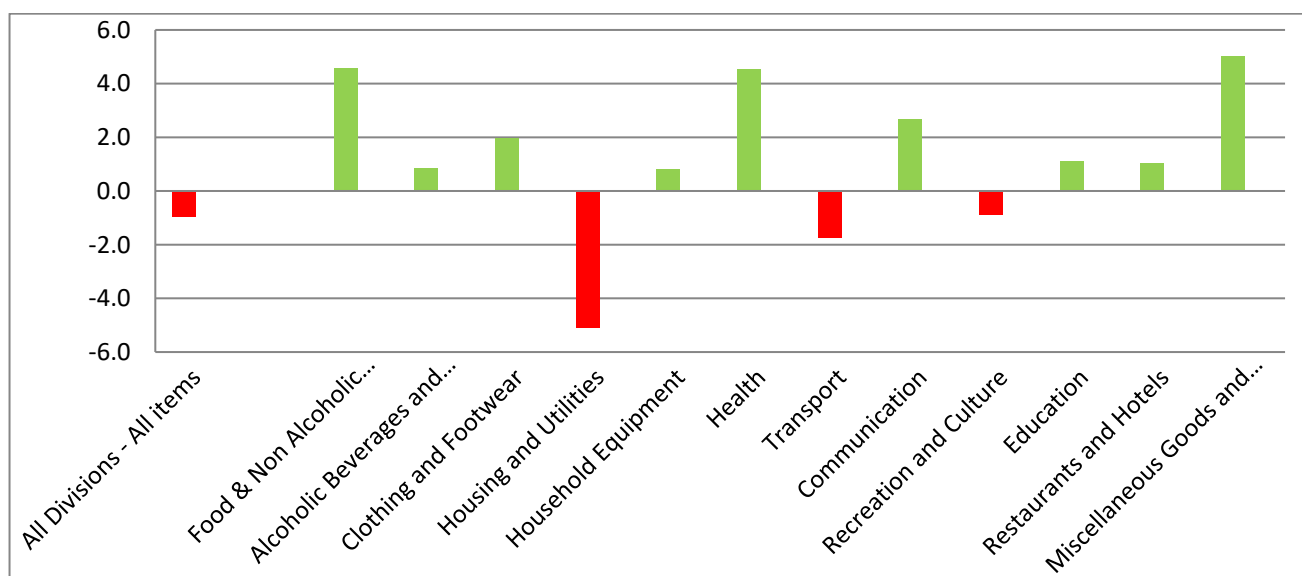


Figure 2: Inflation Rates, March 2020–March 2021 by Major Types of Goods and Services
(% Change in CPI of Current Quarter over Same Quarter a Year Ago)



The decline in the first quarter CPI is mainly traced to the following divisions:

- Housing and Utilities:** this division showed a **5.1** percent decline as the cost of *electricity* had a 8.5 percent decrease. The cost of *water supply* also fell by 6.4 percent compared to the same period in 2020. *Imputed rentals for owner-occupiers* fell by 4.6 percent and *actual rentals paid by tenants* fell by 4.2 percent. The average prices for *gas (LPG/Propane)* also fell by 3.2 percent.
- Transport:** the index for this division had a **1.7** percent fall due to a significant decline in the average cost of *fuels* (13.3%) while the cost of *passenger transport by road* decreased by 10.1 percent. The index for the *purchase of motor vehicles* also fell, but by 7.0 percent. The index for *other services in respect of personal transport equipment* declined by 5.3 percent.
- Recreation and Culture:** this division showed a **0.9** percent decline as the cost of *recreation and recording equipment* and *package holidays* each had a 16.0 percent and 12.0 percent decrease, respectively. The costs associated with *pets and related products* fell by 1.8 percent compared to the same period in 2020. The average prices for *cultural services* also fell by 0.5 percent. The prices of *books* fell by 0.2 percent.

Figure 3: Housing and Utilities

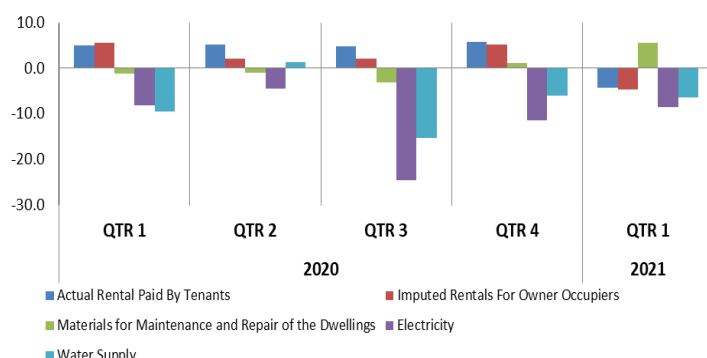


Figure 4: Transport

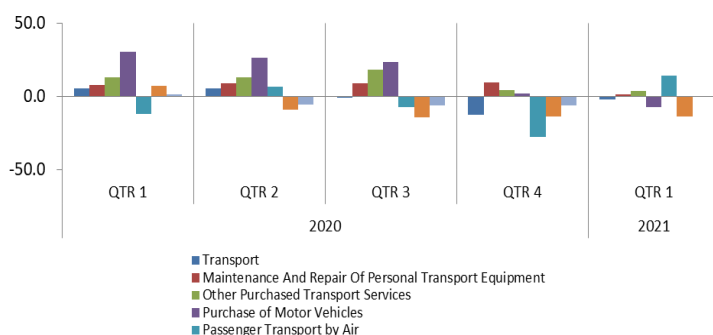
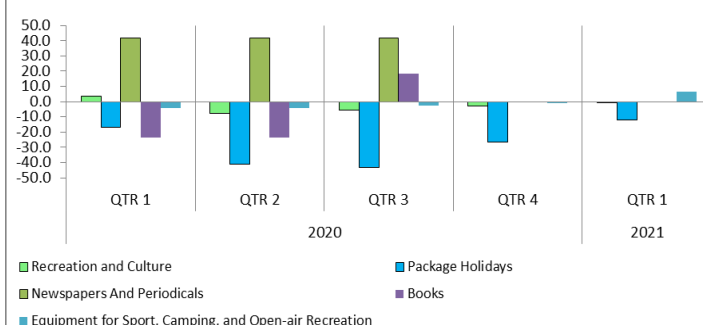
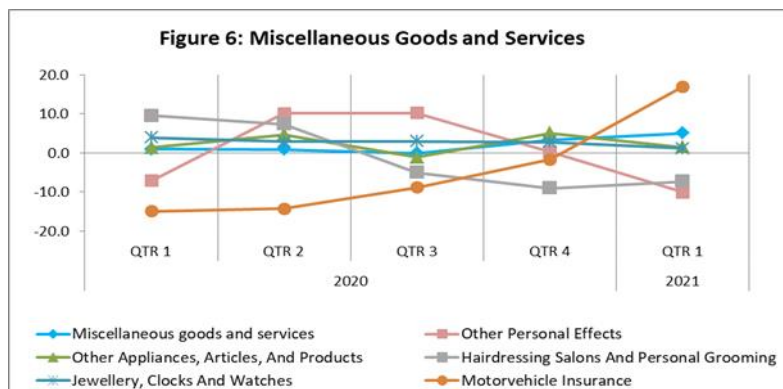


Figure 5: Recreation and Culture

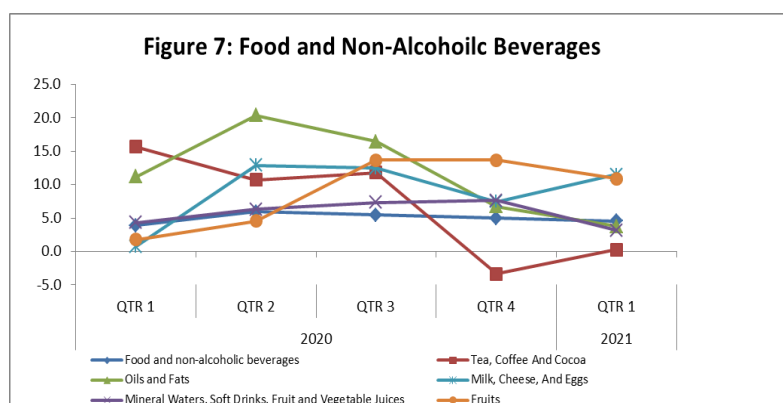


There were increases in the index for the other nine divisions and that moderated the impact of these declines as they represent some of the divisions with the largest weights in the 'basket' of consumer goods and services.

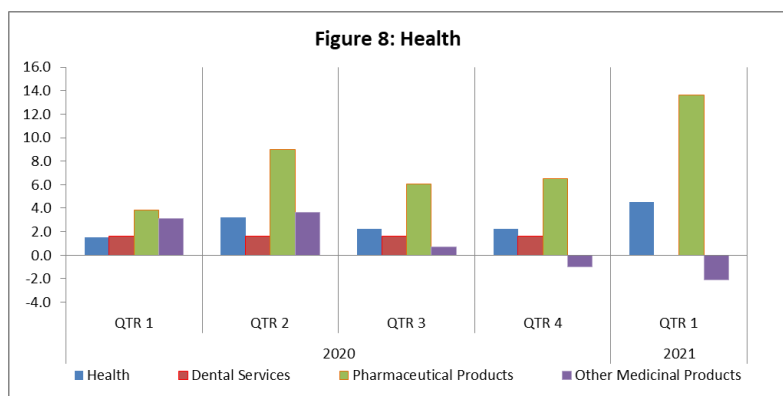
- Miscellaneous Goods and Services:** this price index was 5.0 percent higher compared to a year ago. The average prices for *other financial services* rose by 30.3 percent. *Vehicle insurance* and *social protection*, respectively, went up by 16.9 percent and 6.6 percent. The average prices for *health insurance* also increased by 5.2 percent.



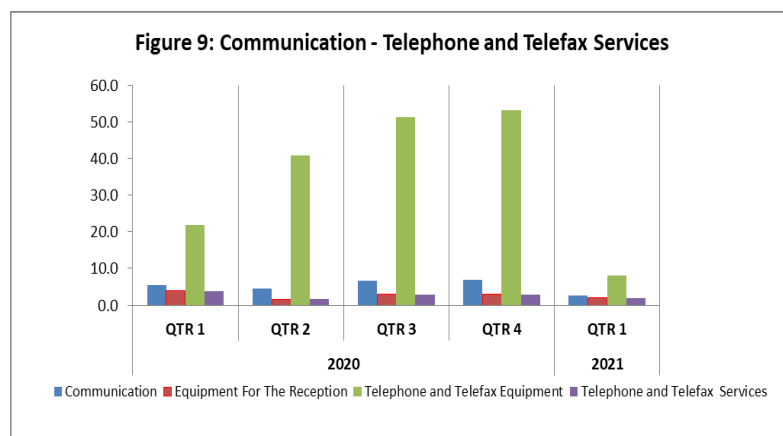
- Food & Non-Alcoholic Beverages:** the division showed a 4.6 percent increase as the average prices of *milk, cheese, and eggs* and *fruits* rose by 11.5 percent and 10.9 percent compared to the same period in 2020. The average prices for *meat and meat products* increased by 8.8 percent. *Oils and fats* went up by 3.8 percent. *Mineral waters, soft drinks, fruit, and vegetable juices* moved upward by 3.2 percent.



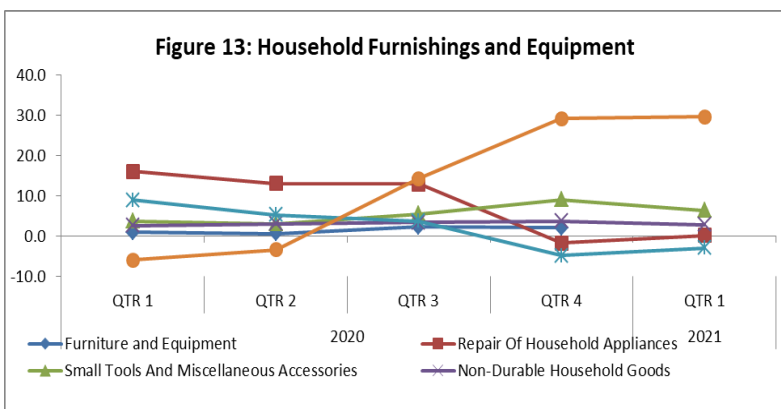
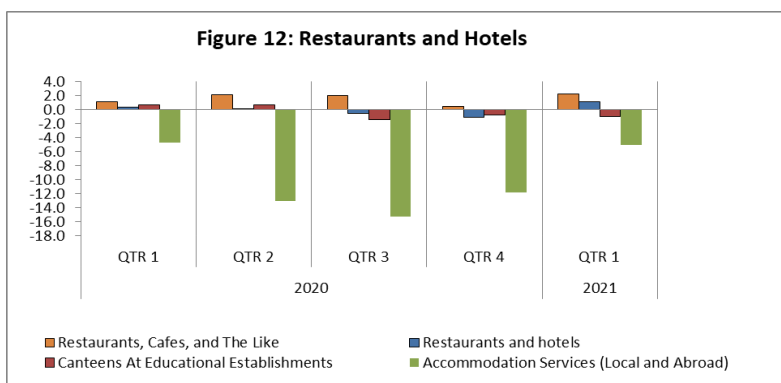
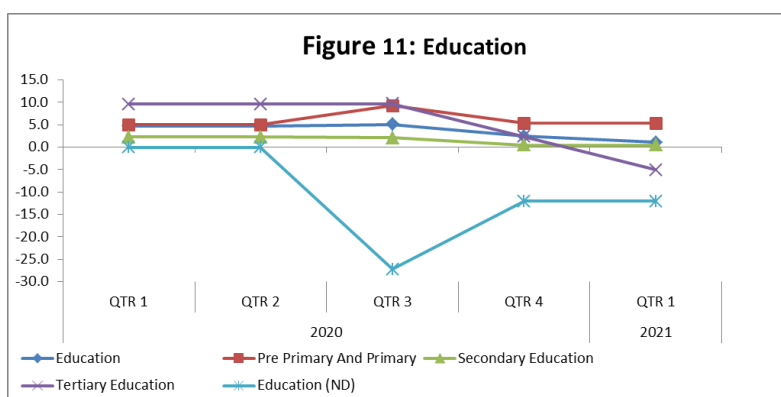
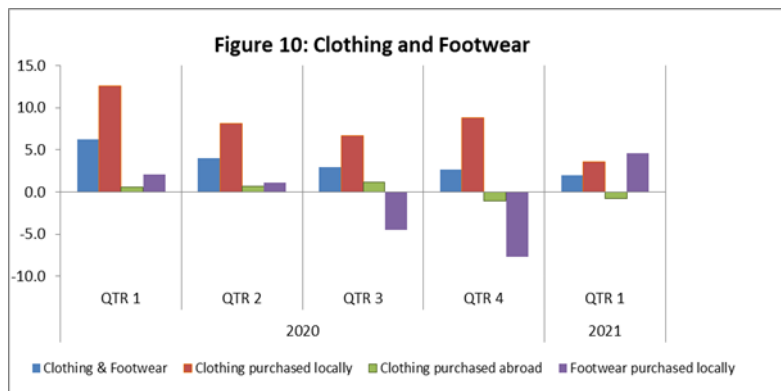
- Health:** there was a 4.5 percent rise in the index for this division, traced mainly to the uptrend for *pharmaceutical products*, which increased by 13.6 percent. However, there were declines in the cost of *other medicinal products* and *therapeutic appliances and equipment* as they recorded a 2.1 percent and 0.4 percent fall, respectively.



- Communication:** this division showed a 2.6 percent increase as the cost of *telephone and telefax equipment* rose by 8.0 percent compared to the same period in 2020. The average prices for *telephone and telefax services* also rose by 2.0 percent.



- Clothing and Footwear:** the division showed a **2.0** percent increase as the cost of *footwear* and *clothing purchased locally* rose by 4.6 percent and 3.6 percent, respectively when compared to the same period in 2020. The average prices for *footwear purchased abroad* also increased by 0.3 percent. However, the index for *clothing purchased abroad* fell by 0.7 percent.
- Education:** this division's price index increased by **1.1** percent. The average cost for *pre-primary and primary education* moved up by 5.3 percent and *secondary education* by 0.4 percent. However, the prices for *education not definable by level* decreased by 12.1 percent and *tertiary education* by 5.0 percent.
- Restaurants and Hotels:** the index for this division recorded a **1.0** percent incline due to a 2.2 percent price increase for the services obtained from *restaurants, cafes, and the like*. *Accommodation services* offered both locally and abroad had a 5.1 percent fall in the cost. Meals from *canteens at educational establishments or work* also fell by 1.1 percent.
- Household Furnishings and Equipment:** this division's price index increased by **0.8** percent. The average cost for *small electrical appliances* moved up by 29.6 percent, *small tools and miscellaneous accessories* by 6.4 percent, *major household appliances* by 6.0 percent, and *non-durable household goods* up by 3.0 percent.



Quarterly changes: March 2021 compared to December 2020

The CPI fell by **1.7 percent** compared to the fourth quarter of 2020, with the following divisions recording declines in their indices:

- **Housing and Utilities:** there was a **5.7 percent** decrease in the index for this division, traced mainly to the 7.5 percent fall in *imputed rentals for owner-occupiers* and a 5.1 percent fall for *actual rentals paid by tenants*. There was also a 4.6 percent decrease in the cost of *water supply* and a 1.7 percent fall in *electricity* costs. In comparison, *gas (LPG/propane)* fell by 1.1 percent.
- **Education:** there was a **1.3 percent** decrease in the index for this division, traced mainly to the index for *tertiary education*, which fell by 7.4 percent. However, the indices for the other groups were unchanged.
- **Furnishings, Household Equipment, and Routine Household Maintenance:** there was a **0.8 percent** decline in this division's index traced mainly to *employed staff (paid staff privately employed)*, which had a 9.2 percent reduction and household textile by 3.7 percent. However, there were increases in the index for *furniture and furnishings* up by 3.5 percent, *glassware, tableware, and household utensils* up by 1.9 percent, *small tools and miscellaneous accessories* up by 1.8 percent, *major household appliances* up by 0.4 percent and *small electric household appliances* up by 0.4 percent, all of which moderated the effect of the declines.
- **Alcoholic Beverages and Tobacco:** there was a **0.2 percent** decline in the index for this division as the average prices for *tobacco* and *beer* fell by 1.6 and 0.5 percent, respectively. However, the average price for *wine* rose by 0.7 percent and *spirits and alcoholic cordials* increased by 0.4 percent.

The following divisions recorded upward movements in their indices when compared to the quarter ending December 2020:

- **Health:** there was a **3.1 percent** increase in the index for this division, traced mainly to a 9.1 percent rise in the index for *pharmaceutical products*. *Other medicinal products* and *therapeutic appliances and equipment* each declined by 0.4 percent. The index for the remaining groups that make up this division recorded no movements.
- **Recreation and Culture:** this index posted a **1.9 percent** rise. The primary contributors were the 14.3 percent increase in the index for *package holidays (abroad)* and the 3.1 percent upward movement in the index for *major durables for outdoor recreation*, as well as a 5.2 percent incline in the index for *equipment for sport, camping, and open-air recreation*. *Gardens, plants, and flowers* also rose by 2.2 percent. *Recording media (audiovisual, media)* recorded a 1.1 percent increase. These increases were tempered by reduced prices for *reception and recording equipment* (-8.5%), *recreation and sporting services* (-0.5%), and *cultural services* (-0.5%). The other groups that make up this division had little or no average price movements.

- **Restaurants and Hotels:** this index posted a **1.2** percent increase. This movement was mainly the result of a 6.1 percent incline in the index for *accommodation services (local and abroad)*. *Restaurants, cafes, and the like* showed an average price increase of 0.7 percent. Meanwhile, the index for *canteens at educational establishments or work* rose by 0.4 percent.
- **Clothing and Footwear:** the index had a rise of **1.1** percent for the quarter. The prices for *footwear purchased locally* increased by 6.8 percent. *Clothing purchased locally* rose by 1.2 percent. However, *footwear purchased abroad* also rose but by 0.4 percent. *Clothing purchased abroad*, however, fell by 0.7 percent.
- **Communication:** the index moved up significantly by **0.6** percent for the quarter. Prices of *telephone and telefax services* rose by 0.7 percent. *Telephone and telefax equipment* declined by 0.7 percent.
- **Miscellaneous Goods and Services:** there was a **0.5** percent incline in this division's index traced mainly to *housing content insurance*, which had a 4.3 percent increase. The index for *health insurance* rose by 2.0 percent and *vehicle insurance* by 1.6 percent. There were also increases in the index for *social protection* up by 1.4 percent and *other services not elsewhere classified* up by 1.0 percent. The index for *other personal effects* fell by 4.7 percent, *other appliances, articles, and products for personal care* declined by 2.9 percent, and *jewellery and watches* had a 2.5 percent reduction in their prices.
- **Food & Non-Alcoholic Beverages:** an increase of **0.5** percent was recorded for this division's price index. There was a 5.0 percent rise in the cost of *milk, cheese, and eggs*, a 4.2 percent increase in average prices for *vegetables*, and a 2.0 percent incline for *meat and meat products*. The 6.9 percent decline in *oils and fats*, 2.3 percent fall in prices for *mineral waters, soft drinks, fruit and vegetable juices*, and 0.9 percent in *other food products (not elsewhere specified)* all served to moderate the effect of the price increases aforementioned.
- **Transport:** the index moved down slightly to reflect a 0.0 percent movement. The most notable price reductions were seen in *passenger transport by air* (-1.5%), *passenger transport by road* (-1.5%), and *spare parts and accessories for personal transport equipment* down by a similar 1.5 percent. However, there were price increases in the index for the *purchase of motor vehicles* (1.5%), *fuels* (0.5%), *maintenance and repair of personal transport equipment* (0.2%), and *other services in respect of personal transport equipment* by 1.0 percent.

Table 1: Quarterly Consumer Price Index and Inflation Rates
September 2016 = 100

Year	Quarter Ending	INDEX	Percentage change in CPI:	
			3 months ago	1 year ago
2014	March	102.0	0.5	2.3
	June	102.2	0.2	0.7
	September	102.4	0.2	1.4
	December	102.1	-0.3	0.6
2015	March	101.6	-0.5	-0.4
	June	98.5	-3.1	-3.6
	September	99.5	1.0	-2.8
	December	99.6	0.1	-2.4
2016	March	98.8	-0.8	-2.8
	June	97.7	-1.1	-0.8
	September	100.0	2.4	0.5
	December	100.0	0.0	0.4
2017	March	100.2	0.2	1.4
	June	100.4	0.2	2.8
	September	101.4	1.0	1.4
	December	102.4	1.0	2.4
2018	March	103.5	1.0	3.2
	June	104.2	0.7	3.8
	September	104.9	0.6	3.4
	December	104.2	-0.7	1.7
2019	March	108.1	3.8	4.5
	June	109.2	1.0	3.8
	September	111.3	1.9	6.0
	December	112.9	1.4	8.4
2020	March	111.3	-1.4	3.0
	June ⁺	111.6	0.2	2.1
	September ⁺	110.9	-0.6	-0.4
	December ⁺	112.2	1.2	-0.7
2021	March	110.3	-1.7	-1.0

* The CPI series from 2013 to June 2016 were re-based to September 2016.

⁺ Revised

Table 2: Annual Averages 2000 to 2020
(September 2016 = 100)

YEAR	INDEX	Percentage change from a year ago
2000	77.3	3.2
2001	78.2	1.2
2002	80.2	2.5
2003	80.6	0.5
2004	84.2	4.5
2005	90.4	7.3
2006	91.0	0.7
2007	93.7	2.9
2008	97.6	4.1
2009	96.1	-1.5
2010	96.4	0.3
2011	97.6	1.3
2012	98.8	1.2
2013	100.9	2.2
2014	102.2	1.2
2015	99.8	-2.3
2016	99.1	-0.7
2017	101.1	2.0
2018 *	104.2	3.0
2019 *	110.4	6.0
2020 *	111.5	1.0

* Revised

TABLE 3: CONSUMER PRICE INDICES AND INFLATION BY DIVISIONS AND GROUPS - FIRST QUARTER 2021

Major Groups	Weight	Index			Percentage Change	
		Mar 20	Dec 20*	Mar 21	3 months ago	1 year ago
Overall	1,000.0	111.3	112.2	110.3	-1.7	-1.0
01 Food and non-alcoholic beverages	66.1	110.0	114.4	115.0	0.5	4.6
Bread and Cereals	8.6	110.5	111.7	111.0	-0.6	0.5
Meat & Meat Products	8.9	101.3	108.0	110.2	2.0	8.8
Fish and Seafood	3.0	121.0	119.6	119.9	0.2	-0.9
Milk, Cheese and Eggs	7.2	109.3	116.1	121.9	5.0	11.5
Oils and Fats	1.7	121.0	135.0	125.6	-6.9	3.8
Fruits	6.7	118.0	131.5	130.9	-0.5	10.9
Vegetables	8.4	116.7	113.3	118.1	4.2	1.2
Sugar, Sugar Confectionary and Snacks	3.1	102.2	103.8	103.5	-0.2	1.3
Other Food Products (Not Elsewhere Specified)	4.3	106.0	109.0	108.1	-0.9	2.0
Tea, Coffee and Cocoa	1.4	110.2	110.4	110.5	0.1	0.3
Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	12.9	106.6	112.5	110.0	-2.3	3.2
02 Alcoholic beverages and tobacco	22.3	105.2	106.3	106.1	-0.2	0.8
Spirits and Alcoholic Cordials	3.2	102.9	104.3	104.7	0.4	1.7
Wine	6.7	106.4	107.0	107.8	0.7	1.3
Beer	8.5	104.6	106.2	105.7	-0.5	1.1
Tobacco	3.9	106.5	106.9	105.2	-1.6	-1.2
03 Clothing & Footwear	33.3	109.6	110.5	111.7	1.1	2.0
Clothing purchased locally	14.4	118.3	121.0	122.5	1.2	3.6
Footwear purchased locally	3.9	103.7	101.6	108.5	6.8	4.6
Clothing purchased abroad	11.9	102.2	102.1	101.4	-0.7	-0.7
Footwear purchased abroad	3.0	105.0	104.9	105.3	0.4	0.3
04 Housing, water, electricity, gas and other fuels	334.5	117.2	118.0	111.2	-5.7	-5.1
Actual Rentals paid by Tenants	85.7	127.6	128.8	122.3	-5.1	-4.2
Imputed Rentals for Owner Occupiers	170.3	116.1	119.7	110.8	-7.5	-4.6
Materials for the Maintenance and Repair of the Dwelling	2.5	102.2	103.6	107.9	4.1	5.6
Services for the Maintenance and Repair of the Dwelling	1.1	111.3	111.3	111.3	0.0	0.0
Water Supply	18.7	91.9	90.2	86.0	-4.6	-6.4
Electricity	54.7	114.3	106.4	104.6	-1.7	-8.5
Gas (LPG/Propane)	1.5	99.6	97.4	96.4	-1.1	-3.2
05 Furnishings, household equipment and routine household maintenance	42.7	109.6	111.4	110.5	-0.8	0.8
Furniture and Furnishings	8.7	111.9	110.6	114.4	3.5	2.3
Household Textiles	2.2	96.8	95.7	92.2	-3.7	-4.7
Major Household Appliances	4.6	107.3	113.2	113.7	0.4	6.0
Small Electric Household Appliances	1.0	101.3	130.8	131.3	0.4	29.6
Repair of Household Appliances	2.2	126.1	126.3	126.3	0.0	0.2
Glassware, Tableware and Household Utensils	1.8	119.2	113.7	115.8	1.9	-2.9
Small Tools and Miscellaneous Accessories	1.6	126.9	132.7	135.0	1.8	6.4
Non-Durable Household Goods	11.9	112.0	114.9	115.3	0.3	3.0
Employed Staff (Paid Staff Privately Employed)	8.6	100.0	100.0	90.8	-9.2	-9.2
06 Health	20.9	107.9	109.3	112.7	3.1	4.5
Pharmaceutical Products	6.1	124.7	129.9	141.7	9.1	13.6
Other Medicinal Products	0.6	112.4	110.5	110.0	-0.4	-2.1
Therapeutic Appliances and Equipment	2.1	100.3	100.3	99.9	-0.4	-0.4
Medical Services	5.2	100.0	100.0	100.0	0.0	0.0
Dental Services	1.7	101.6	101.6	101.6	0.0	0.0
Paramedical Services	1.0	100.0	100.0	100.0	0.0	0.0
Hospital Services	4.2	100.7	100.7	100.7	0.0	0.0

Major Groups	Index			Percentage Change	
	Weight	Mar 20	Dec 20*	Mar 21	3 months ago 1 year ago
07 Transport	162.0	113.6	111.7	111.6	0.0 -1.7
Purchase of Motor Vehicles	35.8	128.2	117.5	119.2	1.5 -7.0
Spare Parts and Accessories for Personal Transport Equipment	4.8	109.7	112.0	110.2	-1.5 0.5
Fuels	43.4	111.5	96.1	96.6	0.5 -13.3
Maintenance and Repair of Personal Transport Equipment	12.9	130.2	132.0	132.3	0.2 1.6
Other Services In Respect of Personal Transport Equipment	11.9	102.0	95.6	96.6	1.0 -5.3
Passenger Transport by Road	3.0	105.5	96.3	94.8	-1.5 -10.1
Passenger Transport by Air	46.8	103.9	120.7	118.9	-1.5 14.4
Other Purchased Transport Services	3.4	110.8	115.5	115.1	-0.4 3.9
08 Communication	39.1	115.0	117.3	118.0	0.6 2.6
Telephone and Telefax Equipment	3.4	134.7	146.5	145.5	-0.7 8.0
Telephone and Telefax Services	35.7	113.1	114.5	115.4	0.7 2.0
09 Recreation and Culture	59.2	106.1	103.2	105.1	1.9 -0.9
Reception and Recording Equipment	2.3	84.6	77.7	71.1	-8.5 -16.0
Information Processing Equipment	1.9	142.0	145.8	146.3	0.4 3.1
Recording Media (Audio Visual, Media)	0.5	109.6	112.0	113.3	1.1 3.4
Major Durables for Outdoor Recreation	2.8	101.1	105.0	108.3	3.1 7.1
Games, Toys and Hobbies	1.3	112.1	111.8	112.9	1.0 0.7
Equipment for Sport, Camping and Open-Air Recreation	1.5	100.3	101.7	107.0	5.2 6.7
Gardens, Plants and Flowers	1.3	102.0	109.2	111.6	2.2 9.4
Pets and Related Products	3.1	114.7	112.6	112.6	0.0 -1.8
Veterinary and Other Services For Pets	3.8	87.3	90.3	90.3	0.0 3.5
Recreation and Sporting Services	8.9	152.2	159.2	158.5	-0.5 4.1
Cultural Services	17.2	95.9	95.9	95.4	-0.5 -0.5
Books	1.3	76.5	76.4	76.4	0.0 -0.2
Newspapers and Periodicals	1.3	141.7	141.7	141.7	0.0 0.0
Package Holidays (Abroad)	12.2	90.0	69.3	79.2	14.3 -12.0
10 Education	38.2	112.9	115.7	114.1	-1.3 1.1
Pre Primary and Primary Education	18.1	115.4	121.6	121.6	0.0 5.3
Secondary Education	10.5	113.1	113.6	113.6	0.0 0.4
Tertiary Education	7.1	110.7	113.5	105.1	-7.4 -5.0
Education Not Definable by Level	2.5	100.4	88.3	88.3	0.0 -12.1
11 Restaurants and Hotels	83.5	101.5	101.3	102.6	1.2 1.0
Restaurants, Cafes and the Like	64.3	102.7	104.3	105.0	0.7 2.2
Canteens at Educational Establishments Or Work	8.8	99.1	97.6	98.0	0.4 -1.1
Accommodation Services (Local & Abroad)	10.3	96.2	86.1	91.3	6.1 -5.1
12 Miscellaneous Goods and Services	98.2	101.3	105.9	106.4	0.5 5.0
Hairdressing Salons and Personal Grooming Establishments	12.8	109.5	101.5	101.5	0.0 -7.4
Other Appliances, Articles and Products for Personal Care	15.6	103.9	108.4	105.3	-2.9 1.4
Jewellery and Watches	2.3	121.1	125.5	122.4	-2.5 1.1
Other Personal Effects	1.9	101.8	96.0	91.5	-4.7 -10.1
Social Protection	5.6	108.5	114.0	115.6	1.4 6.6
Housing Contents Insurance	3.1	103.6	93.3	97.3	4.3 -6.1
Health Insurance	33.6	100.0	103.2	105.2	2.0 5.2
Vehicle Insurance	11.7	82.5	95.0	96.5	1.6 16.9
Other Financial Services	7.8	96.3	125.4	125.4	0.0 30.3
Other Services Not Elsewhere Classified	3.9	118.7	119.5	120.7	1.0 1.6

TABLE 4: CONSUMER PRICE INDEX, AVERAGES BY MAJOR GROUPS (SEPTEMBER 2016=100)

PERIOD / DIVISION	Food & Non-alcoholic beverages	Alcoholic Beverages & Tobacco	Clothing & Footwear	Housing and Utilities	Household Furnishings & Equipment	Health	Transport	Communication	Recreation & Culture	Education	Restaurants & Hotels	Miscellaneous Goods & Services	ALL ITEMS
WEIGHT	66.1	22.3	33.3	33.45	42.7	20.9	162.0	39.1	59.2	38.2	83.5	98.2	1000
2015													
MARCH	99.9	99.1	97.3	105.9	100.7	100.8	105.5	97.3	97.6	95.3	95.8	99.0	101.6
JUNE	98.8	99.4	98.8	98.1	100.5	100.5	98.3	99.4	97.6	98.0	93.7	99.5	98.5
SEPTEMBER	99.7	99.5	100.2	99.5	100.5	100.6	100.8	99.5	97.5	98.8	93.8	100.2	99.5
DECEMBER	99.9	99.6	100.2	99.1	100.5	100.5	98.9	99.5	97.1	98.8	99.0	100.9	99.6
ANNUAL AVERAGE 2015	99.6	99.4	99.1	100.7	100.6	100.6	100.9	98.9	97.4	98.0	95.6	99.9	99.8
2016													
MARCH	100.2	99.7	99.2	96.5	100.3	100.7	98.4	99.5	97.0	98.8	95.8	102.8	98.8
JUNE	98.7	99.7	99.3	95.2	100.5	100.7	98.4	99.5	99.5	98.8	92.7	99.8	97.7
SEPTEMBER	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
DECEMBER	99.8	100.5	100.7	100.2	100.3	100.3	100.1	100.0	98.5	100.0	99.5	100.0	100.0
ANNUAL AVERAGE 2016	99.7	100.0	99.8	98.0	100.3	100.4	99.2	99.8	98.7	99.4	97.0	100.6	99.1
2017													
MARCH	99.7	101.7	101.5	100.2	102.6	99.8	101.3	100.0	97.9	100.0	99.1	99.7	100.2
JUNE	100.6	103.3	101.9	100.4	102.7	101.5	99.3	102.2	100.4	100.0	99.3	100.0	100.4
SEPTEMBER	100.8	103.3	103.6	100.1	103.5	104.7	105.0	100.3	100.5	100.9	99.5	100.1	101.4
DECEMBER	101.1	102.8	101.2	100.2	106.1	105.4	110.8	101.3	98.5	103.5	98.9	100.7	102.4
ANNUAL AVERAGE 2017	100.6	102.8	102.0	100.2	103.7	102.8	104.1	100.9	99.3	101.1	99.2	100.1	101.1
2018													
MARCH	104.5	102.7	102.2	103.3	106.5	105.3	108.9	101.2	98.3	104.1	99.3	100.7	103.5
JUNE	104.9	100.5	101.4	104.0	100.5	101.9	116.8	99.2	94.2	104.5	98.3	100.8	104.2
SEPTEMBER	105.1	103.1	101.9	105.6	105.9	105.8	111.0	103.9	100.9	104.3	98.9	100.9	104.9
DECEMBER	105.7	101.9	102.0	103.2	106.6	107.6	111.4	103.4	101.0	104.3	98.9	100.9	104.2
ANNUAL AVERAGE 2018	105.0	102.0	101.9	104.0	104.8	105.2	112.0	101.9	98.6	104.3	98.8	100.8	104.2
2019													
MARCH	105.9	103.7	103.2	114.8	108.5	106.3	107.2	109.0	102.3	107.8	101.2	100.4	108.1
JUNE	106.3	106.2	106.0	114.9	109.3	106.3	109.0	110.2	111.7	107.8	100.7	100.6	109.2
SEPTEMBER	107.7	106.2	108.1	116.8	107.7	107.0	117.1	109.9	108.3	109.0	101.8	101.7	111.3
DECEMBER	109.0	105.3	107.7	115.7	109.0	106.9	127.6	109.9	106.2	113.0	102.5	102.6	112.9
ANNUAL AVERAGE 2019	107.2	105.3	106.2	115.5	108.7	106.6	115.2	109.7	107.1	109.4	101.6	101.3	110.4
2020													
MARCH	110.0	105.2	109.6	117.2	109.6	107.9	113.6	115.0	106.1	112.9	101.5	101.3	111.3
JUNE	112.7	105.9	110.3	118.2	110.1	109.7	115.4	115.3	103.2	112.9	100.8	101.4	111.6
SEPTEMBER	113.5	107.1	111.2	113.5	110.3	109.4	116.5	117.2	102.2	114.5	101.2	101.5	110.9
DECEMBER	114.4	105.3	110.5	118.0	111.4	109.3	111.7	117.3	103.2	115.7	101.3	105.9	112.2
ANNUAL AVERAGE 2020	112.6	106.1	110.4	116.7	110.3	109.1	114.3	116.2	103.7	114.0	101.2	102.6	111.5
2021													
MARCH	115.0	105.1	111.7	111.2	110.5	112.7	111.6	118.0	105.1	114.1	102.6	105.4	110.3
% CHANGE OVER PREV YEAR	4.6	0.8	2.0	-5.1	0.8	4.5	-1.7	2.6	-0.9	1.1	1.0	5.0	-1.0
% CHANGE OVER PREV QTR	0.5	-0.2	1.1	-5.7	-0.8	3.1	0.0	0.6	1.9	-1.3	1.2	0.5	-1.7
ANNUAL AVERAGE % CHANGE 2015	1.6	0.6	3.0	-6.9	0.2	0.3	-4.8	3.3	1.5	3.8	-1.5	-0.8	-2.3
ANNUAL AVERAGE % CHANGE 2016	0.1	0.6	0.7	-2.7	-0.3	-0.1	-1.7	0.8	1.3	1.5	1.5	0.7	-0.7
ANNUAL AVERAGE % CHANGE 2017	0.9	2.8	2.2	2.3	3.4	2.4	4.9	1.2	0.6	1.7	2.2	-0.5	2.0
ANNUAL AVERAGE % CHANGE 2018	4.4	-0.7	-0.2	3.8	1.1	2.2	7.6	1.0	-0.7	3.2	-0.4	0.7	3.0
ANNUAL AVERAGE % CHANGE 2019	2.1	3.2	4.3	11.0	3.7	1.4	2.9	7.7	8.7	4.9	2.8	0.5	6.0
ANNUAL AVERAGE % CHANGE 2020	5.1	0.8	3.9	1.0	1.6	2.3	-0.8	5.9	-3.2	4.2	-0.3	1.2	1.0

**TABLE 5: Average Prices of Selected Items
Quarter Ending March 2021**

Item	Quantity	Average Prices		
		Mar 20	Dec 20	Mar 21
Sliced Brown Bread	20 oz	2.89	2.88	2.87
Enriched Parboiled Long Grain Rice	5 lb	9.96	9.66	9.96
Cornflakes (original)	24 oz	6.79	6.79	6.79
Stew Beef	per lb	5.74	6.28	6.32
Corned Beef - regular	340 g	4.89	4.56	4.56
Salmon Steaks - Fresh	per lb	12.43	12.69	12.13
Canned Tuna in water	5 oz	1.74	1.79	1.76
Eggs (Grade A Extra Large)	1 doz	3.13	3.16	3.77
Butter - Salted	227 g	5.62	6.59	5.96
Condensed Milk	395 g	2.02	2.02	2.29
Vegetable Oil	48 oz	6.09	6.06	6.26
Plantain	per lb	1.41	1.47	1.48
Potatoes - Irish	5lb bag	4.36	4.44	4.45
Lettuce - Iceberg	each	2.94	3.38	3.05
Sweet Potatoes	per lb	3.51	2.94	3.92
Tomatoes - Slicing	per lb	3.97	3.53	3.33
Bananas - Ripe	per lb	1.01	1.05	1.17
Apple - Red Delicious	per lb	2.10	2.57	2.35
Grapes - Red Seedless	per lb	4.55	4.42	4.34
Tea - 100% Natural	100 bags	7.82	7.66	7.72
Coffee - Instant -Classic Roast - Bottle	7 oz	8.12	8.12	8.12
Soda	20 oz	1.24	1.24	1.24
Cane Sugar	4 lb	2.52	2.49	2.69
Iodized Salt	26 oz	1.22	1.26	1.26
Petrol - Regular Full Service	per gal	4.63	3.96	3.98
Petrol - Premium Full Service	per gal	4.92	4.29	4.30
Diesel - Full Service	per gal	4.49	3.77	3.89

**Table 6: Annual Core Consumer Price Index
and Inflation Rates***

September 2016 = 100

Period	INDEX	Percentage change 1 year ago
Dec-16	100.1	0.1
Dec-17	102.7	2.5
Dec-18	103.1	0.4
Dec-19	112.9	9.5
Dec-20	113.3	0.3

*CPI Inflation excluding food, gas piped and electricity,
fuel oil and other household fuels, and motor fuels.

Table 7: Quartely Core Consumer Price Index and Inflation Rates
September 2016 = 100

Year	Quarter Ending	INDEX	Percentage change in CPI:	
			3 months ago	1 year ago
2016	September	100.0	-	-
	December	100.1	0.1	-
2017	March	100.4	0.2	-
	June	100.3	-0.1	-
	September	101.6	1.3	1.6
	December	102.7	1.1	2.5
2018	March	102.5	-0.2	2.1
	June	102.7	0.2	2.4
	September	102.8	0.0	1.2
	December	103.1	0.3	0.4
2019	March	107.5	4.3	4.8
	June	109.1	1.5	6.2
	September	110.6	1.4	7.7
	December	112.9	2.0	9.5
2020	March	111.3	-1.4	3.5
	June	112.2	0.9	2.9
	September	112.5	0.3	1.7
	December	113.3	0.7	0.3
2021	March	111.0	-2.0	-0.2

TABLE 8: CORE CONSUMER PRICE INDICES AND INFLATION BY DIVISIONS AND GROUPS - FIRST QUARTER 2021

Major Groups	Index				Percentage Change	
	Weight	Mar 20	Dec 20	Mar 21	3 months ago	1 year ago
Overall	834.3	111.3	113.3	111.0	-2.0	-0.2
01 Food and non-alcoholic beverages	-	-	-	-	-	-
Bread and Cereals	-	-	-	-	-	-
Meat & Meat Products	-	-	-	-	-	-
Fish and Seafood	-	-	-	-	-	-
Milk, Cheese and Eggs	-	-	-	-	-	-
Oils and Fats	-	-	-	-	-	-
Fruits	-	-	-	-	-	-
Vegetables	-	-	-	-	-	-
Sugar, Sugar Confectionary and Snacks	-	-	-	-	-	-
Other Food Products (Not Elsewhere Specified)	-	-	-	-	-	-
Tea, Coffee and Cocoa	-	-	-	-	-	-
Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	-	-	-	-	-	-
02 Alcoholic beverages and tobacco	22.3	105.2	106.3	106.1	-0.2	0.8
Spirits and Alcoholic Cordials	3.2	102.9	104.3	104.7	0.4	1.7
Wine	6.7	106.4	107.0	107.8	0.7	1.3
Beer	8.5	104.6	106.2	105.7	-0.5	1.1
Tobacco	3.9	106.5	106.9	105.2	-1.6	-1.2
03 Clothing & Footwear	33.3	109.6	110.5	111.7	1.1	2.0
Clothing	14.4	118.3	121.0	122.5	1.2	3.6
Footwear	3.9	103.7	101.6	108.5	6.8	4.6
Clothing purchased abroad	11.9	102.2	102.1	101.4	-0.7	-0.7
Footwear purchased abroad	3.0	105.0	104.9	105.3	0.4	0.3
04 Housing, water, electricity, gas and other fuels	278.3	117.9	120.4	112.6	-6.4	-4.5
Actual Rentals paid by Tenants	85.7	127.6	128.8	122.3	-5.1	-4.2
Imputed Rentals for Owner Occupiers	170.3	116.1	119.7	110.8	-7.5	-4.6
Materials for the Maintenance and Repair of the Dwelling	2.5	102.2	103.6	107.9	4.1	5.6
Services for the Maintenance and Repair of the Dwelling	1.1	111.3	111.3	111.3	0.0	0.0
Water Supply	18.7	91.9	90.2	86.0	-4.6	-6.4
Electricity	-	-	-	-	-	-
Gas (LPG/Propane)	-	-	-	-	-	-
05 Furnishings, household equipment and routine household maintenance	42.7	109.6	111.4	110.5	1.0	2.2
Furniture and Furnishings	8.7	111.9	110.6	114.4	0.0	0.0
Household Textiles	2.2	96.8	95.7	92.2	3.3	0.0
Major Household Appliances	4.6	107.3	113.2	113.7	6.1	6.0
Small Electric Household Appliances	1.0	101.3	130.8	131.3	4.9	29.2
Repair of Household Appliances	2.2	126.1	126.3	126.3	0.2	-1.6
Glassware, Tableware and Household Utensils	1.8	119.2	113.7	115.8	0.0	0.0
Small Tools and Miscellaneous Accessories	1.6	126.9	132.7	135.0	3.3	9.2
Non-Durable Household Goods	11.9	112.0	114.9	115.3	0.4	3.8
Employed Staff (Paid Staff Privately Employed)	8.6	100.0	100.0	90.8	0.0	0.0
06 Health	20.9	107.9	109.3	112.7	0.0	2.3
Pharmaceutical Products	6.1	124.7	129.9	141.7	-0.1	6.5
Other Medicinal Products	0.6	112.4	110.5	110.0	0.0	-1.0
Therapeutic Appliances and Equipment	2.1	100.3	100.3	99.9	0.0	0.0
Medical Services	5.2	100.0	100.0	100.0	0.0	0.0
Dental Services	1.7	101.6	101.6	101.6	0.0	1.6
Paramedical Services	1.0	100.0	100.0	100.0	0.0	0.0
Hospital Services	4.2	100.7	100.7	100.7	0.0	0.0

Major Groups	Weight	Mar 20	Dec 20	Mar 21	Percentage Change	
					3 months ago	1 year ago
07 Transport	118.6	114.4	117.3	117.2	-5.5	-12.2
Purchase of Motor Vehicles	35.8	128.2	117.5	119.2	-7.4	2.4
Spare Parts and Accessories for Personal Transport Equipment	4.8	109.7	112.0	110.2	0.5	-5.7
Fuels	-	-	-	-	-	-
Maintenance and Repair of Personal Transport Equipment	12.9	130.2	132.0	132.3	-0.1	9.9
Other Services In Respect of Personal Transport Equipment	11.9	102.0	95.6	96.6	-4.2	-1.8
Passenger Transport by Road	3.0	105.5	96.3	94.8	2.5	-6.6
Passenger Transport by Air	46.8	103.9	120.7	118.9	-7.0	-27.4
Other Purchased Transport Services	3.4	110.8	115.5	115.1	0.0	0.0
08 Communication	39.1	115.0	117.3	118.0	0.1	6.8
Telephone and Telefax Equipment	3.4	134.7	146.5	145.5	1.2	53.2
Telephone and Telefax Services	35.7	113.1	114.5	115.4	0.0	3.0
09 Recreation and Culture	59.2	106.1	103.2	105.1	0.9	-2.8
Reception and Recording Equipment	2.3	84.6	77.7	71.1	0.0	0.0
Information Processing Equipment	1.9	142.0	145.8	146.3	0.0	13.4
Recording Media (Audio Visual, Media)	0.5	109.6	112.0	113.3	-0.2	2.8
Major Durables for Outdoor Recreation	2.8	101.1	105.0	108.3	-1.5	3.0
Games, Toys and Hobbies	1.3	112.1	111.8	112.9	-3.0	1.2
Equipment for Sport, Camping and Open-Air Recreation	1.5	100.3	101.7	107.0	1.6	-1.2
Gardens, Plants and Flowers	1.3	102.0	109.2	111.6	-1.6	6.7
Pets and Related Products	3.1	114.7	112.6	112.6	2.7	-0.3
Veterinary and Other Services For Pets	3.8	87.3	90.3	90.3	0.0	3.2
Recreation and Sporting Services	8.9	152.2	159.2	158.5	0.5	4.6
Cultural Services	17.2	95.9	95.9	95.4	0.1	0.2
Books	1.3	76.5	76.4	76.4	-0.2	-0.2
Newspapers and Periodicals	1.3	141.7	141.7	141.7	0.0	0.0
Package Holidays (Abroad)	12.2	90.0	69.3	79.2	7.6	-26.3
10 Education	38.2	112.9	115.7	114.1	1.0	2.4
Pre Primary and Primary Education	18.1	115.4	121.6	121.6	0.1	5.3
Secondary Education	10.5	113.1	113.6	113.6	-0.6	0.4
Tertiary Education	7.1	110.7	113.5	105.1	1.4	2.4
Education Not Definable by Level	2.5	100.4	88.3	88.3	20.8	-12.1
11 Restaurants and Hotels	83.5	101.5	101.3	102.6	0.1	-1.2
Restaurants, Cafes and the Like	64.3	102.7	104.3	105.0	0.3	0.4
Canteens at Educational Establishments Or Work	8.8	99.1	97.6	98.0	0.7	-0.8
Accommodation Services (Local & Abroad)	10.3	96.2	86.1	91.3	-2.3	-11.8
12 Miscellaneous Goods and Services	98.2	101.3	105.9	106.4	4.3	3.3
Hairdressing Salons and Personal Grooming Establishments	12.8	109.5	101.5	101.5	0.0	-9.1
Other Appliances, Articles and Products for Personal Care	15.6	103.9	108.4	105.3	5.8	5.0
Jewellery and Watches	2.3	121.1	125.5	122.4	3.7	2.7
Other Personal Effects	1.9	101.8	96.0	91.5	-9.2	0.3
Social Protection	5.6	108.5	114.0	115.6	0.0	0.0
Housing Contents Insurance	3.1	103.6	93.3	97.3	-10.0	-10.0
Health Insurance	33.6	100.0	103.2	105.2	1.4	4.8
Vehicle Insurance	11.7	82.5	95.0	96.5	7.9	-1.7
Other Financial Services	7.8	96.3	125.4	125.4	30.3	30.3
Other Services Not Elsewhere Classified	3.9	118.7	119.5	120.7	0.0	0.0

NOTES ON THE INDEX COMPILATION

1. CPI Revision

The report includes revision in the CPI estimate as follow:

Revised Indices March 2021

Year	Quarter Ending		INDEX	
			Previous	Revised
2020	December	All items	112.2	112.2
		Miscellaneous good and services	105.7	105.9
		Financial Services n.e.c	123.2	125.4

2. Data collection

This report uses the 2016 CPI basket based on the results of the 2015 Household Budget Survey (HBS) as updated between August 2016 and August 2017. The goods and services in the basket are classified into twelve (12) divisions using the United Nations' Classification of Individual Consumption According to Purpose (COICOP). In all, there are **2,227** items (7th-digit COICOP level) included in the basket collected from **203** providers/outlets in Grand Cayman, compared to 2008 when there were **1,647** items collected from **147** providers/outlets. The items are classified as follows:

Summary Table: Number of Items and Weights for the CPI Baskets of 2008 and 2016

	2008		2016	
	Number of Items	Weights	Number of Items	Weights
Total	1,647	1,000	2,227	1,000
01. Food & Non Alcoholic Beverage	540	79.6	551	66.1
02. Alcohol and Tobacco	66	6.5	153	22.3
03. Clothing and Footwear	153	34.3	273	33.3
04. Housing and Utilities	59	394.4	153	334.5
05. Household Equipment	212	56.4	316	42.7
06. Health	111	24.2	124	20.9
07. Transport	107	96.1	198	162.0
08. Communication	62	69.7	40	39.1
09. Recreation and Culture	75	40.5	94	59.2
10. Education	18	27.9	46	38.2
11. Restaurants and Hotels	57	40.2	103	83.5
12. Miscellaneous Goods and Services	187	130.2	176	98.2

All price indices for goods and services purchased abroad were taken from price indices published by the US Bureau of Labour Statistics.

ESO collection periods and price averaging methodologies follow updated international standards, in particular the *Consumer Price Index Manual: Theory and Practice* (August 2004) published by the International Labour Organization (ILO). Prices of selected items are collected every second month of the quarter. Vulnerable items which change monthly, such as vegetables and fruits, fish and meat, and gas are collected on a monthly basis. Prices across outlets are averaged using the geometric mean formula to reduce the impact of extreme or outlier prices (please see below).

3. CPI formula

The CPI is computed using Lowe's formula. The Lowe indices is one of the widest and popular class of price indices which is obtained by defining the index as the percentage change, between the periods compared, in the total cost of purchasing a given set of quantities, generally described as a "basket".¹ The Lowe index, PLo , is defined as follows²:

¹ ILO by 2004, p. 2). Consumer price index manual

² Ibid, p.3

$$P_{Lo} = \frac{\sum_{i=1}^n p_i^t q_i}{\sum_{i=1}^n p_i^0 q_i}$$

Where n = number of products in the basket with prices p_i and quantities q_i

0 = base period

t = later period being compared

Geometric mean

The price $p = [p_1, p_2, \dots, p_n]$ for each item from different outlets is the average of prices of the outlets using geometric mean or the formula:

$$p = \left(\prod_{i=1}^n p_i \right)^{1/n} = \sqrt[n]{p_1, p_2, \dots, p_n}$$

Inflation: this refers to the percentage change in the Consumer Price Index from one period to another. Typically, this period would be a year or a quarter.

Annual Inflation Rate: the percentage change of the CPI in the quarter under review over the CPI of the same quarter a year ago. This is also known as **year-on-year inflation rate**.

Quarterly Inflation Rate: the percentage change of the CPI in the quarter under review over the immediate previous quarter. This is also known as **quarter-on-quarter inflation rate**.