



# THE CAYMAN ISLANDS' CONSUMER PRICE INDEX REPORT: JULY TO SEPTEMBER 2022



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## YEAR ON YEAR INFLATION September 2022/September 2021

**9.2%**

The Consumer Price Index (CPI) for the second quarter of 2022 was **128.9**, higher by **9.2** percent in comparison to the corresponding quarter of 2021.

- Housing and Utilities: up 14.2%
- Transport: up 10.5%
- Clothing and Footwear: up 10.2%
- Recreation and Culture: up 3.5%
- Food & Non-Alcoholic Beverages: up 10.3%
- Furnishings, Household Equipment, and Routine Household Maintenance: up 7.0%
- Restaurants and Hotels: up 7.6%
- Communication: up 0.7%
- Miscellaneous Goods and Services: up 4.0%
- Alcoholic Beverages and Tobacco: up 0.4%
- Health: up 2.0%
- Education: up 0.2%

## QUARTER ON QUARTER INFLATION September 2022/June 2022

**2.9%**

The second quarter Consumer Price Index (CPI) increased by **2.9** percent compared to the first quarter of 2022 that ended in June:

- ✓ Transport: down 1.5%
- ✓ Alcoholic Beverages and Tobacco: down 0.4%
- ✓ Food & Non-Alcoholic Beverages: up 3.3%
- ✓ Communication: up 0.2%
- ✓ Recreation and Culture: up 1.7%
- ✓ Restaurants and Hotels: up 1.9%
- ✓ Furnishings, Household Equipment, and Routine Household Maintenance: up 1.4%
- ✓ Clothing and Footwear: up 2.5%
- ✓ Miscellaneous Goods and Services: up 2.8%
- ✓ Education: up 3.2%
- ✓ Housing and Utilities: up 6.1%
- ✓ Health: up 0.7%

### Impact of electricity fuel surcharge subsidy:

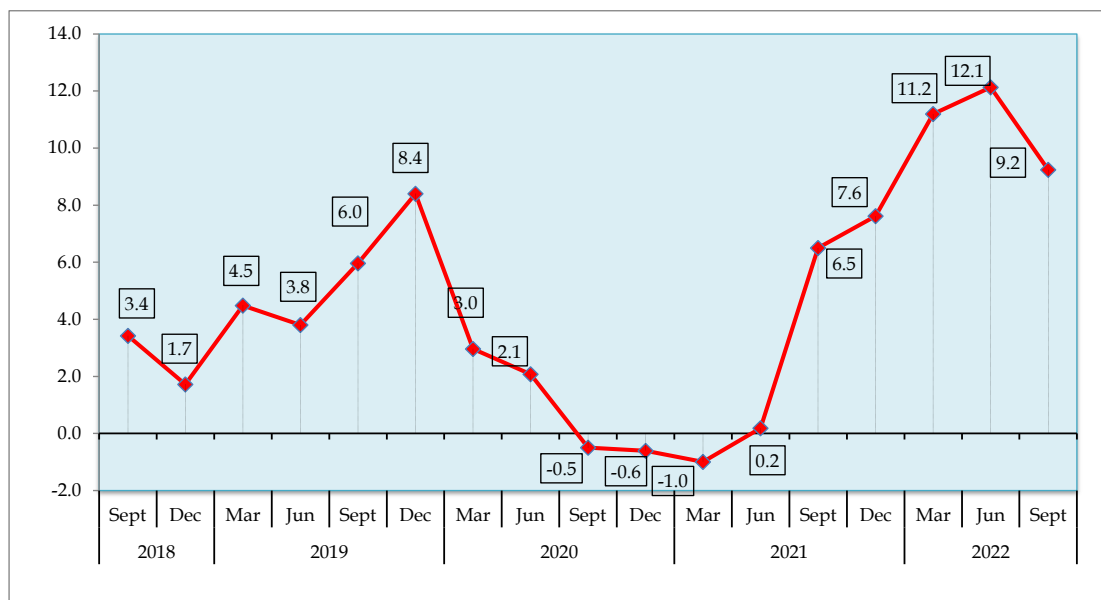
Inclusion of the government subsidy from the government to the electricity company aimed at mitigating the fuel surcharge increases to qualifying households would impact inflation as follows:

- Reduce YEAR-ON-YEAR INFLATION (September 2022/September 2021) to **7.5%**
- Reduce QUARTER-ON-QUARTER INFLATION (September 2022/June 2022) to **1.3%**

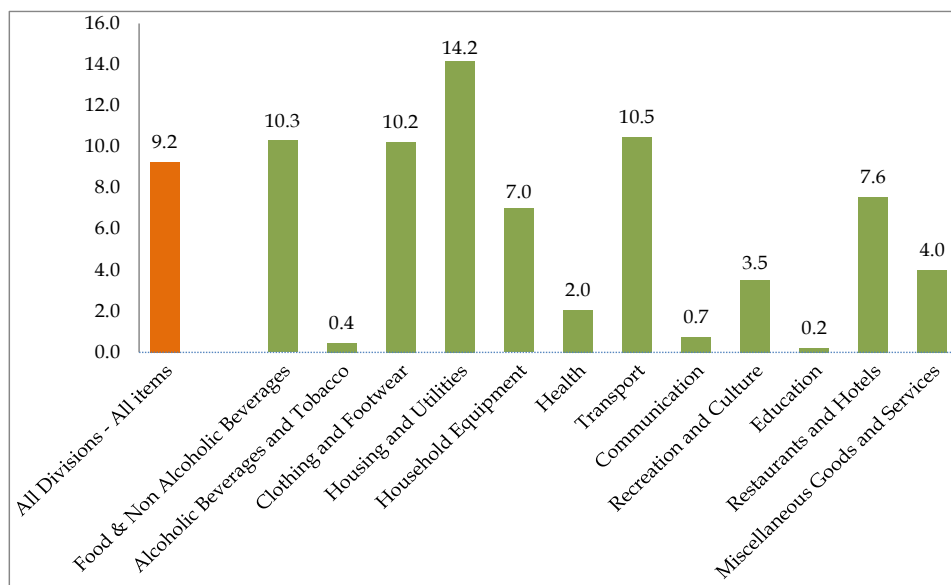
## Third Quarter Inflation Rate was 9.2%

The CPI for the third quarter of 2022 was **128.9**, higher by **9.2** percent in comparison to the corresponding quarter of 2021. All twelve divisions recorded higher price indices.

**Figure 1: Inflation Rates, September 2018 – September 2022**  
(% Change in CPI of Current Quarter over Same Quarter a Year Ago)

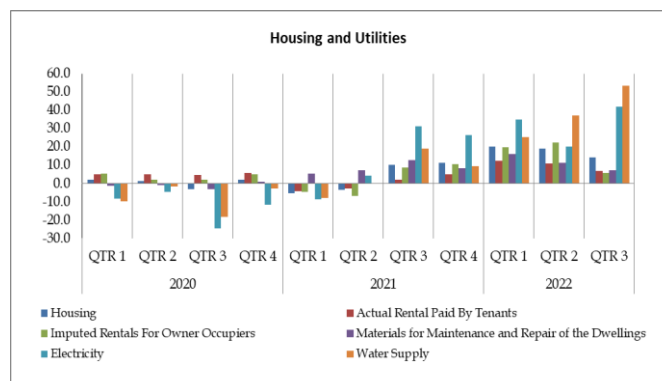


**Figure 2: Inflation Rates, September 2021–September 2022 by Major Types of Goods and Services**  
(% Change in CPI of Current Quarter over Same Quarter a Year Ago)

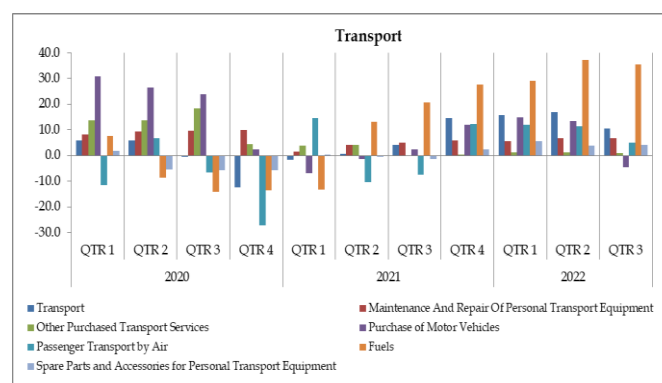


The increase in the third quarter CPI is mainly traced to the following divisions:

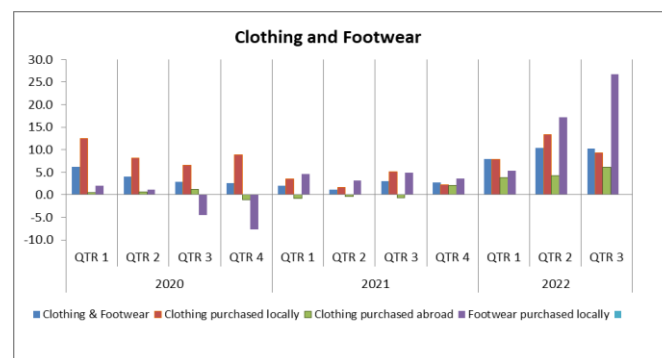
- Housing and Utilities:** this division showed a **14.2** percent increase as the index for water supply had a 53.4 percent increase. The cost of *electricity* also rose by 41.9 percent compared to the same period in 2021. *Imputed rentals for owner-occupiers* increased by 5.9 percent, and *actual rentals paid by tenants* went up by 6.9 percent. *Materials for the maintenance and repair of the dwelling* rose by 7.2 percent. The average prices for gas (LPG/Propane) was higher by 4.3 percent.



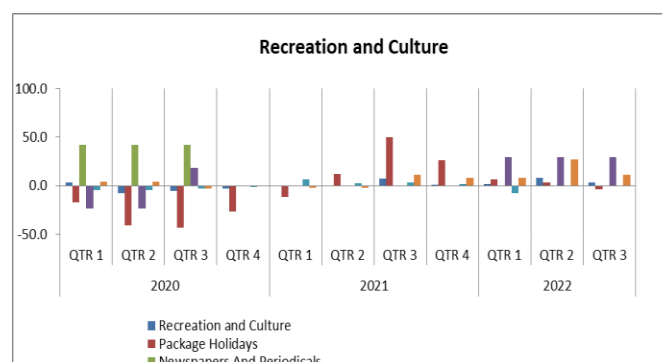
- Transport:** the index for this division had a **10.5** percent increase due to a significant increase in the average cost of *fuels* (35.4%). *Other services in respect of personal transport equipment and maintenance and repair of personal transport equipment* moved up by 5.8 percent and 6.7 percent, respectively. The cost of *passenger transport by air* increased by 5.0 percent. Whilewhile the index for the *purchase of motor vehicles* went down by 4.7 percent.



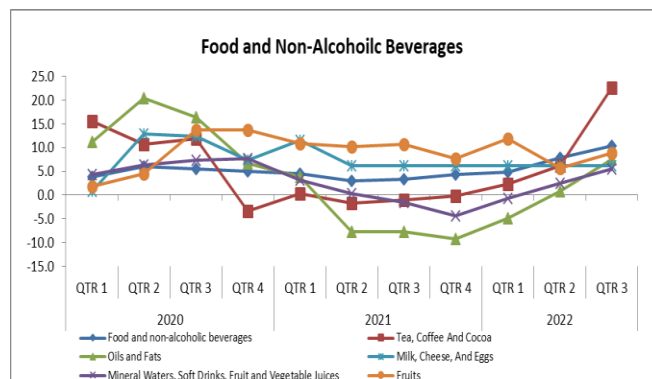
- Clothing and Footwear:** the division showed a **10.2** percent increase as the cost of *footwear* and *clothing purchased locally* rose by 26.7 percent and 9.3 percent, respectively, when compared to the same period in 2021. The average prices for *footwear purchased abroad* also increased by 10.1 percent. The index for *clothing purchased locally* also rose by 6.2 percent.



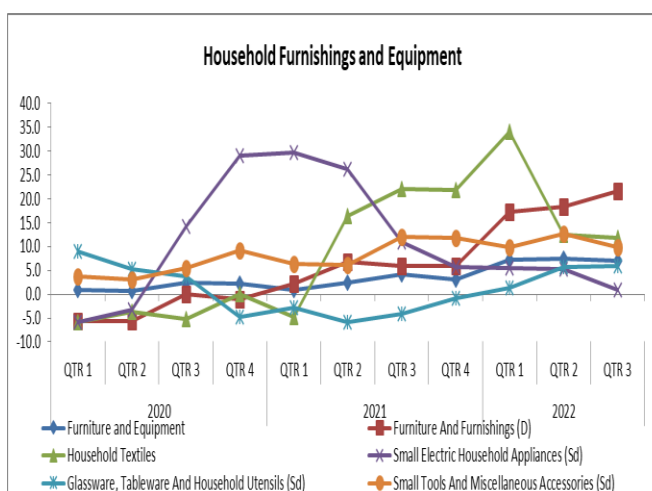
- Recreation and Culture:** this division showed an upward movement of **3.5** percent. Among the main contributors to this movement were the cost of *reception and recording equipment* and *books*, up by 43.1 and 29.4 percent, respectively. *Pets and related products*, in addition to *garden plants and flowers*, which had increases of 11.3 percent and 9.0 percent, respectively, also had an impact on the overall movement. The cost of *recording media (audiovisual media)* went up by 7.0 percent compared to the same period in 2021.



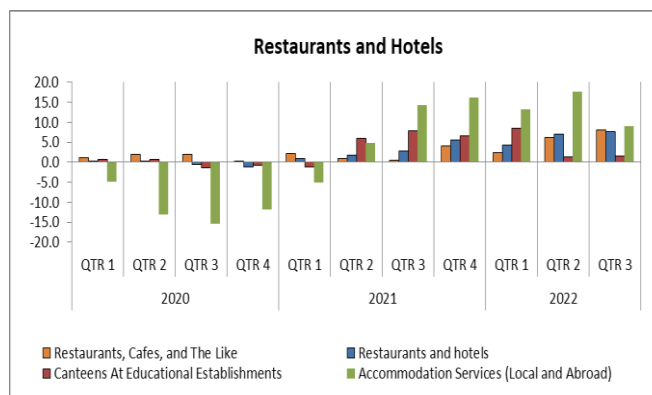
- Food & Non-Alcoholic Beverages:** the division showed a **10.3** percent increase as the average prices of *meat and meat products* and *fish and seafood* rose by 13.6 percent and 21.5 percent compared to the same period in 2021. *Vegetables* went up by 15.3 percent. The 13.3 percent increase in the average prices of *other food products (not elsewhere specified)* and a 22.6 percent rise in *tea, coffee, and cocoa* also impacted the upward movement in the division's index.



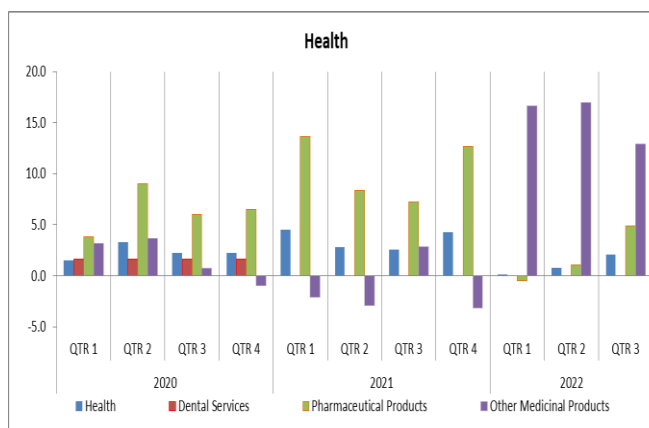
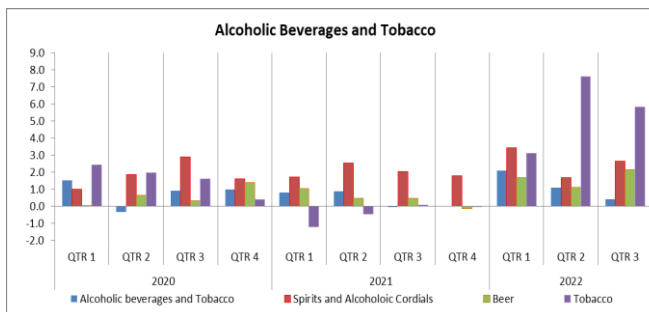
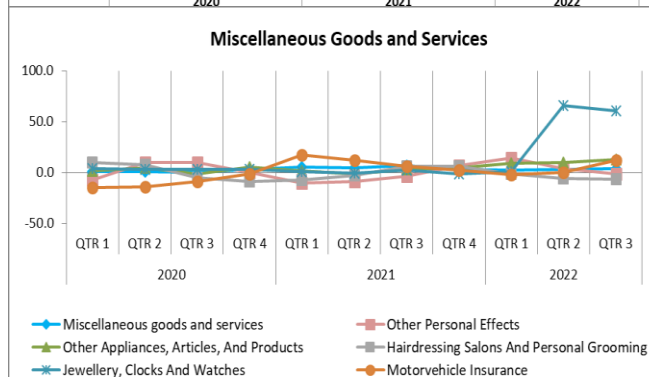
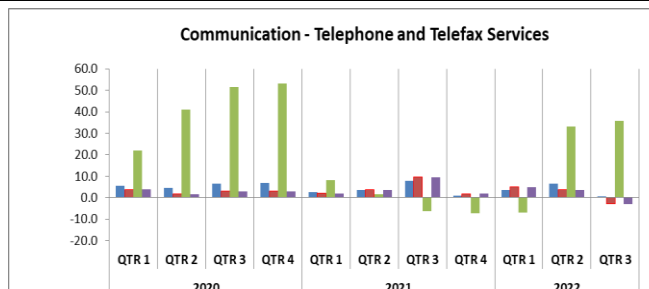
- Furnishings, Household Equipment, and Routine Household Maintenance:** there was a **7.0** percent rise in this division's index traced mainly to *furniture and furnishings*, which had a 21.7 percent rise, and *household textiles*, which went up by 11.9 percent. A 9.8 percent increase in the index for *small tools and miscellaneous accessories* also contributed to the movement. The average price of *major household appliances* rose by 6.9 percent. Meanwhile, the index for *glassware, tableware, and household utensils* went up by 6.0 percent, *small electric household appliances* up by 1.0 percent, and *non-durable goods* also rose by 3.5 percent.



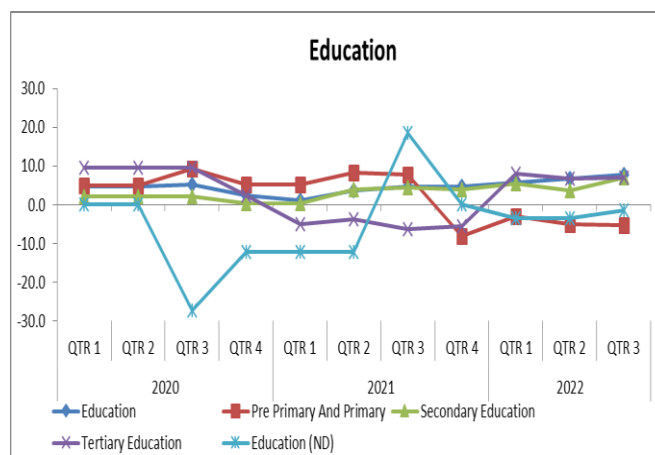
- Restaurants and Hotels:** the index for this division recorded a **7.6** percent upward movement due to a 9.1 percent price increase for *accommodation services both local and abroad*. Meals obtained from *restaurants, cafes, and the like* rose by 8.2 percent, and *canteens at educational establishments or work* went up by 1.5 percent.



- Communication:** this division recorded a **0.7** percent increase as the cost of *telephone and telefax equipment* rose by 35.7 percent compared to the same period in 2021. The average prices for *telephone and telefax services* fell by 2.9 percent.
- Miscellaneous Goods and Services:** this price index was **4.0** percent higher compared to a year ago. The average prices for *jewellery and watches* rose by 60.7 percent. *Social protection* went up by 22.8 percent. *Other appliances, articles, and products for personal care* went up by 12.6 percent. The average prices for *other services not elsewhere classified* declined by 9.3 percent.
- Alcoholic Beverages and Tobacco:** there was a **0.4** percent increase in the index for this division as the average prices for *tobacco* and *spirits and cordials* rose by 5.8 and 2.6 percent, respectively. The average price for *beer* rose by 2.1 percent. However, the index for *wine* fell by 5.8 percent.
- Health:** there was a **2.0** percent rise in the index for this division, traced mainly to the uptrend for *other medicinal products*, which increased by 12.9 percent. The cost of *pharmaceutical products* increased by 4.9 percent. However, there was a 1.2 percent decline in the cost of *therapeutic appliances and equipment*.



- Education:** this division's price index grew by **0.2** percent. The average cost of *secondary* and *tertiary education* both went up by 6.9 percent. However, the cost of *pre-primary and primary education* and *education not definable by level* declined by 5.3 percent and 1.5 percent, respectively.



## Quarterly changes: September 2022 compared to June 2022

The CPI rose by **2.9 percent** compared to the second quarter of 2022, with the following divisions recording increases in their indices:

- Food & Non-Alcoholic Beverages:** this division's price index had an increase of **3.3 percent**. There was a 3.0 percent increase in *milk, cheese, and eggs* and a 6.4 percent incline for *oils and fats*. Prices for *vegetables* moved up by 4.5 percent. *Other food products (not elsewhere classified)* increased by 3.9 percent, and *fish and seafood* up by 12.2 percent. There was a 2.8 percent increase in *mineral waters, soft drinks, fruit, and vegetable juices*, and a 17.4 percent increase in prices for *tea, coffee, and cocoa* all had an impact on the division's index.
- Communication:** the index moved up by **0.2 percent** for the quarter. Prices of *telephone and telefax equipment* rose by 1.4 percent. *Telephone and telefax services* remained stable.
- Recreation and Culture:** this index posted a **1.7 percent** rise. The primary contributors were the 40.6 percent increase in the index for *recreation and recording equipment* and 7.4 percent increase for *package holidays abroad*. *Gardens, plants, and flowers* rose by 4.9 percent. These increases were tempered by reduced prices for *pets and related products* (-5.6%) and *recreation and sporting services* (-3.4%).
- Restaurants and Hotels:** this index posted a **1.9 percent** increase. This movement was mainly the result of a **2.3 percent** rise in the index that measures *accommodation services (local and abroad)*. The average cost of meals at *restaurants, cafes, and the like* moved upward by 2.1 percent. Meanwhile, the index for *canteens at educational establishments or work* was constant.
- Furnishings, Household Equipment, and Routine Household Maintenance:** this division had a **1.4 percent** increase in the index. The main contributor to this movement was the 4.5 percent rise in *small tools and accessories*. There was also a 2.8 percent rise in *non-durable household goods*, and *household textiles* rose by 0.2 percent.
- Clothing and Footwear:** the index had a rise of **2.5 percent** for the quarter. The prices for *footwear purchased locally* increased by 7.3 percent. *Clothing purchased locally* rose by 1.4 percent. *Clothing purchased abroad*, rose by 2.4 percent. However, *footwear purchased abroad* had an increase of 2.7 percent.
- Miscellaneous Goods and Services:** there was a **2.8 percent** rise in this division's index, mainly due to increased average costs for *social protection*, which had a 8.3 percent increase. The index for services offered by *vehicle insurance* and *other appliances articles and products for personal care* rose by 12.9 percent and 3.4 percent, respectively.



- **Education:** there was a **3.2** percent increase in the index for this division, traced mainly to the index for *pre-primary and primary education*, which moved upward by 4.3 percent. For the quarter under review, *secondary education* increased by 4.8 percent.
- **Housing and Utilities:** there was a **6.1** percent increase in the index for this division, traced mainly to a 26.2 percent and an 18.5 percent rise in the index for *electricity* and *water supply*, respectively. This increase was augmented by an increase of 4.8 percent in the index for *gas (LPG/propane)*.
- **Health:** there was a **0.7** percent increase in the index for this division, traced mainly to a 1.9 percent rise in the index for *pharmaceutical products* while *other medicinal products* declined by 0.4 percent.

The following divisions recorded downward movements in their indices when compared to the quarter ending June 2021:

- **Alcoholic Beverages and Tobacco:** there was a **0.4** percent decline in the index for this division as the average prices for *wine*, and *tobacco* fell by 2.9 percent, and 1.2 percent, respectively. However, there was a 2.0 percent increase in the average price for *spirits and alcoholic cordials*.
- **Transport:** the index for this division moved downward to reflect a **1.5** percent movement. The most notable price decreases were seen in the average prices related to *purchase of motor vehicles* (9.5%), *passenger transport by air* (2.5%), *spare parts and accessories for personal transport equipment* (0.2%) and *other purchased transport services* (0.3%). Upward movements were seen in the indices for *fuels* (3.7%), *other services in respect of personal transport equipment* (3.0%) and *passenger transport by road* (0.4%).



**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 <sup>+</sup>	111.5	0.2	2.1
	September <sup>+</sup>	110.8	-0.7	-0.5
	December <sup>+</sup>	112.2	1.3	-0.6
2021	March	110.2	-1.8	-1.0
	June	111.7	1.4	0.2
	September	118.0	5.6	6.5
	December	120.8	2.4	7.6
2022	March	122.5	1.5	11.2
	June	125.3	2.2	12.1
	September	128.9	2.9	9.2

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

<sup>+</sup> Revised

**Table 2: Annual Averages 2000 to 2021**
**(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
2021	115.2	3.3

\* Revised

**TABLE 3: CONSUMER PRICE INDICES AND INFLATION BY DIVISIONS AND GROUPS - THIRD QUARTER 2022**

Major Groups	Index				Percentage Change	
	Weight	Sept 21	June 22	Sept 22	3 months ago	1 year ago
<b>Overall</b>	<b>1,000.0</b>	<b>118.0</b>	<b>125.3</b>	<b>128.9</b>	<b>2.9</b>	<b>9.2</b>
<b>01 Food and non-alcoholic beverages</b>	<b>66.1</b>	<b>117.3</b>	<b>125.3</b>	<b>129.4</b>	<b>3.3</b>	<b>10.3</b>
Bread and Cereals	8.6	110.5	119.3	120.3	0.9	8.9
Meat & Meat Products	8.9	120.3	137.8	136.6	-0.8	13.6
Fish and Seafood	3.0	127.5	138.2	155.0	12.2	21.5
Milk, Cheese and Eggs	7.2	128.2	132.1	136.0	3.0	6.1
Oils and Fats	1.7	125.2	126.6	134.6	6.4	7.5
Fruits	6.7	132.2	139.3	143.9	3.3	8.8
Vegetables	8.4	117.9	130.2	136.0	4.5	15.3
Sugar, Sugar Confectionary and Snacks	3.1	104.7	104.5	108.0	3.4	3.2
Other Food Products (Not Elsewhere Specified)	4.3	107.1	116.8	121.4	3.9	13.3
Tea, Coffee and Cocoa	1.4	110.1	115.0	135.0	17.4	22.6
Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	12.9	109.5	112.4	115.6	2.8	5.6
<b>02 Alcoholic beverages and tobacco</b>	<b>22.3</b>	<b>107.1</b>	<b>108.0</b>	<b>107.6</b>	<b>-0.4</b>	<b>0.4</b>
Spirits and Alcoholic Cordials	3.2	107.2	107.9	110.0	2.0	2.6
Wine	6.7	108.9	105.6	102.5	-2.9	-5.8
Beer	8.5	105.7	106.9	108.0	1.0	2.1
Tobacco	3.9	107.0	114.5	113.2	-1.2	5.8
<b>03 Clothing &amp; Footwear</b>	<b>33.3</b>	<b>114.5</b>	<b>123.1</b>	<b>126.2</b>	<b>2.5</b>	<b>10.2</b>
Clothing purchased locally	14.4	127.4	137.3	139.2	1.4	9.3
Footwear purchased locally	3.9	106.6	125.8	135.0	7.3	26.7
Clothing purchased abroad	11.9	103.1	106.9	109.5	2.4	6.2
Footwear purchased abroad	3.0	107.8	115.7	118.8	2.7	10.1
<b>04 Housing, water, electricity, gas and other fuels</b>	<b>334.5</b>	<b>124.8</b>	<b>134.3</b>	<b>142.5</b>	<b>6.1</b>	<b>14.2</b>
Actual Rentals paid by Tenants	85.7	130.0	137.3	138.9	1.2	6.9
Imputed Rentals for Owner Occupiers	170.3	126.1	132.6	133.5	0.7	5.9
Materials for the Maintenance and Repair of the Dwelling	2.5	113.7	121.8	121.9	0.1	7.2
Services for the Maintenance and Repair of the Dwelling	1.1	111.3	111.2	111.2	0.0	0.0
Water Supply	18.7	95.5	123.6	146.5	18.5	53.4
Electricity	54.7	125.0	140.5	177.4	26.2	41.9
Gas (LPG/Propane)	1.5	97.3	96.8	101.5	4.8	4.3
<b>05 Furnishings, household equipment and routine household maintenance</b>	<b>42.7</b>	<b>114.8</b>	<b>121.2</b>	<b>122.8</b>	<b>1.4</b>	<b>7.0</b>
Furniture and Furnishings	8.7	116.9	141.4	142.3	0.6	21.7
Household Textiles	2.2	113.1	126.2	126.5	0.2	11.9
Major Household Appliances	4.6	118.2	124.2	126.3	1.7	6.9
Small Electric Household Appliances	1.0	138.6	140.4	140.0	-0.3	1.0
Repair of Household Appliances	2.2	138.9	125.1	125.1	0.0	-9.9
Glassware, Tableware and Household Utensils	1.8	114.3	119.3	121.1	1.5	6.0
Small Tools and Miscellaneous Accessories	1.6	143.7	151.1	157.9	4.5	9.8
Non-Durable Household Goods	11.9	119.4	120.2	123.6	2.8	3.5
Employed Staff (Paid Staff Privately Employed)	8.6	90.8	90.8	90.8	0.0	0.0
<b>06 Health</b>	<b>20.9</b>	<b>112.1</b>	<b>113.6</b>	<b>114.4</b>	<b>0.7</b>	<b>2.0</b>
Pharmaceutical Products	6.1	139.4	143.4	146.2	1.9	4.9
Other Medicinal Products	0.6	113.6	128.7	128.2	-0.4	12.9
Therapeutic Appliances and Equipment	2.1	99.9	98.7	98.7	0.0	-1.2
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	Weight	Index			Percentage Change	
		Sept 21	June 22	Sept 22	3 months ago	1 year ago
<b>07 Transport</b>	<b>162.0</b>	<b>121.3</b>	<b>136.0</b>	<b>134.0</b>	<b>-1.5</b>	<b>10.5</b>
Purchase of Motor Vehicles	35.8	129.9	136.8	123.8	-9.5	-4.7
Spare Parts and Accessories for Personal Transport Equipment	4.8	109.8	114.4	114.2	-0.2	4.0
Fuels	43.4	115.3	150.4	156.0	3.7	35.4
Maintenance and Repair of Personal Transport Equipment	12.9	138.8	148.1	148.2	0.1	6.7
Other Services In Respect of Personal Transport Equipment	11.9	115.1	118.2	121.8	3.0	5.8
Passenger Transport by Road	3.0	98.1	96.4	96.8	0.4	-1.3
Passenger Transport by Air	46.8	120.2	129.4	126.2	-2.5	5.0
Other Purchased Transport Services	3.4	115.3	116.7	116.3	-0.3	0.9
<b>08 Communication</b>	<b>39.1</b>	<b>126.4</b>	<b>127.1</b>	<b>127.3</b>	<b>0.2</b>	<b>0.7</b>
Telephone and Telefax Equipment	3.4	135.9	181.9	184.5	1.4	35.7
Telephone and Telefax Services	35.7	125.5	121.8	121.8	0.0	-2.9
<b>09 Recreation and Culture</b>	<b>59.2</b>	<b>109.4</b>	<b>111.4</b>	<b>113.2</b>	<b>1.7</b>	<b>3.5</b>
Reception and Recording Equipment	2.3	75.8	77.2	108.5	40.6	43.1
Information Processing Equipment	1.9	132.8	125.4	130.9	4.5	-1.4
Recording Media (Audio Visual, Media)	0.5	113.7	116.8	121.7	4.2	7.0
Major Durables for Outdoor Recreation	2.8	117.5	110.4	112.2	1.6	-4.5
Games, Toys and Hobbies	1.3	111.2	112.8	115.3	2.2	3.7
Equipment for Sport, Camping and Open-Air Recreation	1.5	103.2	102.4	102.6	0.1	-0.6
Gardens, Plants and Flowers	1.3	104.1	108.2	113.5	4.9	9.0
Pets and Related Products	3.1	121.8	143.5	135.5	-5.6	11.3
Veterinary and Other Services For Pets	3.8	91.5	93.5	93.5	0.0	2.2
Recreation and Sporting Services	8.9	159.2	176.4	170.5	-3.4	7.1
Cultural Services	17.2	95.8	96.4	96.8	0.5	1.1
Books	1.3	76.4	98.9	98.9	0.0	29.4
Newspapers and Periodicals	1.3	141.7	141.7	141.7	0.0	0.0
Package Holidays (Abroad)	12.2	96.5	86.4	92.9	7.4	-3.8
<b>10 Education</b>	<b>38.2</b>	<b>120.0</b>	<b>116.4</b>	<b>120.2</b>	<b>3.2</b>	<b>0.2</b>
Pre Primary and Primary Education	18.1	130.8	118.8	124.0	4.3	-5.3
Secondary Education	10.5	119.4	121.7	127.6	4.8	6.9
Tertiary Education	7.1	104.9	113.6	112.1	-1.4	6.9
Education Not Definable by Level	2.5	86.6	85.3	85.3	0.0	-1.5
<b>11 Restaurants and Hotels</b>	<b>83.5</b>	<b>104.0</b>	<b>109.8</b>	<b>111.9</b>	<b>1.9</b>	<b>7.6</b>
Restaurants, Cafes and the Like	64.3	104.4	110.6	112.9	2.1	8.2
Canteens at Educational Establishments Or Work	8.8	104.7	106.3	106.3	0.0	1.5
Accommodation Services (Local & Abroad)	10.3	100.8	107.5	110.0	2.3	9.1
<b>12 Miscellaneous Goods and Services</b>	<b>98.2</b>	<b>108.6</b>	<b>109.8</b>	<b>112.9</b>	<b>2.8</b>	<b>4.0</b>
Hairdressing Salons and Personal Grooming Establishments	12.8	107.8	100.6	100.5	-0.1	-6.8
Other Appliances, Articles and Products for Personal Care	15.6	105.4	114.7	118.7	3.4	12.6
Jewellery and Watches	2.3	123.7	198.9	198.9	0.0	60.7
Other Personal Effects	1.9	102.3	101.0	101.1	0.1	-1.2
Social Protection	5.6	116.2	131.8	142.7	8.3	22.8
Housing Contents Insurance	3.1	95.4	92.4	92.4	0.0	-3.2
Health Insurance	33.6	106.4	102.6	103.1	0.4	-3.1
Vehicle Insurance	11.7	93.1	92.5	104.4	12.9	12.1
Other Financial Services	7.8	124.2	125.4	129.1	3.0	3.9
Other Services Not Elsewhere Classified	3.9	151.6	137.5	137.5	0.0	-9.3

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
<b>WEIGHT</b>	<b>66.1</b>	<b>22.3</b>	<b>33.3</b>	<b>334.5</b>	<b>42.7</b>	<b>20.9</b>	<b>162.0</b>	<b>39.1</b>	<b>59.2</b>	<b>38.2</b>	<b>83.5</b>	<b>98.2</b>	<b>1000</b>
<b>2017</b>													
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
<b>ANNUAL AVERAGE 2017</b>	<b>100.6</b>	<b>102.8</b>	<b>102.0</b>	<b>100.2</b>	<b>103.7</b>	<b>102.8</b>	<b>104.1</b>	<b>100.9</b>	<b>99.3</b>	<b>101.1</b>	<b>99.2</b>	<b>100.1</b>	<b>101.1</b>
<b>2018</b>													
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	106.5	107.6	111.4	103.4	101.0	104.3	98.9	100.9	104.2
<b>ANNUAL AVERAGE 2018</b>	<b>105.0</b>	<b>102.0</b>	<b>101.9</b>	<b>104.0</b>	<b>104.8</b>	<b>105.2</b>	<b>112.0</b>	<b>101.9</b>	<b>98.6</b>	<b>104.3</b>	<b>98.8</b>	<b>100.8</b>	<b>104.2</b>
<b>2019</b>													
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
<b>ANNUAL AVERAGE 2019</b>	<b>107.2</b>	<b>105.3</b>	<b>106.2</b>	<b>115.5</b>	<b>108.7</b>	<b>106.6</b>	<b>115.2</b>	<b>109.7</b>	<b>107.1</b>	<b>109.4</b>	<b>101.6</b>	<b>101.3</b>	<b>110.4</b>
<b>2020</b>													
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	111.5
SEPTEMBER	113.5	107.1	111.2	113.2	110.3	109.4	116.5	117.2	102.2	114.5	101.2	101.5	110.8
DECEMBER	114.4	106.3	110.5	118.1	111.4	109.3	111.7	117.3	103.2	115.7	101.3	105.9	112.2
<b>ANNUAL AVERAGE 2020</b>	<b>112.6</b>	<b>106.1</b>	<b>110.4</b>	<b>116.7</b>	<b>110.3</b>	<b>109.1</b>	<b>114.3</b>	<b>116.2</b>	<b>103.7</b>	<b>114.0</b>	<b>101.2</b>	<b>102.6</b>	<b>111.5</b>
<b>2021</b>													
MARCH	115.0	106.1	111.7	111.1	110.5	112.7	111.6	118.0	105.1	114.1	102.6	106.4	110.2
JUNE	116.1	106.8	111.5	112.6	112.8	112.8	116.3	119.3	102.8	117.1	102.6	106.4	111.7
SEPTEMBER	117.3	107.1	114.5	124.8	114.8	112.1	121.3	126.4	109.4	120.0	104.0	108.6	118.0
DECEMBER	119.3	106.3	113.5	131.5	115.0	114.0	127.9	118.3	104.5	111.1	107.0	109.3	120.8
<b>ANNUAL AVERAGE 2021</b>	<b>116.9</b>	<b>106.6</b>	<b>112.8</b>	<b>120.0</b>	<b>113.3</b>	<b>112.9</b>	<b>119.3</b>	<b>120.5</b>	<b>105.4</b>	<b>115.6</b>	<b>104.1</b>	<b>107.7</b>	<b>115.2</b>
<b>2022</b>													
MARCH	120.6	108.3	120.6	133.4	118.5	112.9	129.2	122.4	107.3	115.6	106.9	108.7	122.5
JUNE	125.3	108.0	123.1	134.3	121.2	113.6	136.0	127.1	111.4	116.4	109.8	109.8	125.3
SEPTEMBER	129.4	107.6	126.2	142.5	122.8	114.4	134.0	127.3	113.2	120.2	111.9	112.9	128.9
<b>% CHANGE OVER PREV YEAR</b>	<b>10.3</b>	<b>0.4</b>	<b>10.2</b>	<b>14.2</b>	<b>7.0</b>	<b>2.0</b>	<b>10.5</b>	<b>0.7</b>	<b>3.5</b>	<b>0.2</b>	<b>7.6</b>	<b>4.0</b>	<b>9.2</b>
<b>% CHANGE OVER PREV QTR</b>	<b>3.3</b>	<b>-0.4</b>	<b>2.5</b>	<b>6.1</b>	<b>1.4</b>	<b>0.7</b>	<b>-1.5</b>	<b>0.2</b>	<b>1.7</b>	<b>3.2</b>	<b>1.9</b>	<b>2.8</b>	<b>2.9</b>

**TABLE 5: Average Prices of Selected Items  
Quarter Ending September 2022**

Item	Quantity	Average Prices		
		Sept 21	Jun 22	Sept 22
Sliced Brown Bread	20 oz	2.89	2.89	2.89
Enriched Parboiled Long Grain Rice	5 lb	9.96	13.29	13.29
Cornflakes (original)	24 oz	6.56	6.79	7.00
Stew Beef	per lb	7.01	7.66	7.09
Corned Beef - regular	340 g	4.49	5.66	5.66
Salmon Steaks - Fresh	per lb	14.75	14.88	15.43
Canned Tuna in water	5 oz	1.83	1.92	6.54
Eggs (Grade A Extra Large)	1 doz	3.83	5.60	5.38
Butter - Salted	227 g	5.96	5.79	6.06
Condensed Milk	395 g	2.29	2.32	2.59
Vegetable Oil	48 oz	6.06	7.32	8.26
Plantain	per lb	1.45	1.65	1.70
Potatoes - Irish	5lb bag	4.67	5.91	7.16
Lettuce - Iceberg	each	2.85	4.68	4.96
Sweet Potatoes	per lb	4.02	3.40	3.90
Tomatoes - Slicing	per lb	3.47	3.77	3.98
Bananas - Ripe	per lb	1.20	1.25	1.17
Apple - Red Delicious	per lb	2.81	2.63	2.68
Grapes - Red Seedless	per lb	3.99	4.27	4.49
Tea - 100% Natural	100 bags	7.72	7.79	7.86
Coffee - Instant -Classic Roast - Bottle	7 oz	8.12	8.69	8.82
Soda	20 oz	1.26	1.27	1.27
Cane Sugar	4 lb	2.66	2.89	2.89
Iodized Salt	26 oz	1.26	1.39	1.46
Petrol - Regular Full Service	per gal	4.88	6.35	6.54
Petrol - Premium Full Service	per gal	5.01	6.52	6.82
Diesel - Full Service	per gal	4.54	6.32	6.47

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

**September 2016 = 100**

<b>Period</b>	<b>INDEX</b>	<b>Percentage change 1 year ago</b>
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	0.4
Dec-21	119.9	5.8

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



Table 7: Quarterly 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	0.8	2.8
	September	112.4	0.2	1.6
	December	113.3	0.8	0.4
2021	March	111.0	-2.1	-0.3
	June	111.2	0.2	-0.9
	September	117.8	5.9	4.7
	December	119.9	1.9	5.8
2022	March	121.4	1.2	9.4
	June	123.0	1.3	10.6
	September	124.3	1.1	5.5

TABLE 8: CORE CONSUMER PRICE INDICES AND INFLATION BY DIVISIONS AND GROUPS - THIRD QUARTER 2022

Major Groups	Weight	Sep 21	Jun 22	Sep 22	Percentage Change	
					3 months ago	1 year ago
<b>Overall</b>	<b>834.3</b>	<b>117.8</b>	<b>123.0</b>	<b>124.3</b>	<b>1.1</b>	<b>5.5</b>
<b>01 Food and non-alcoholic beverages</b>	-	-	-	-	-	-
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	-	-	-	-	-	-
<b>02 Alcoholic beverages and tobacco</b>	<b>22.3</b>	<b>107.1</b>	<b>108.0</b>	<b>107.6</b>	<b>-0.4</b>	<b>0.4</b>
Spirits and Alcoholic Cordials	3.2	107.2	107.9	110.0	2.0	2.6
Wine	6.7	108.9	105.6	102.5	-2.9	-5.8
Beer	8.5	105.7	106.9	108.0	1.0	2.1
Tobacco	3.9	107.0	114.5	113.2	-1.2	5.8
<b>03 Clothing &amp; Footwear</b>	<b>33.3</b>	<b>114.5</b>	<b>123.1</b>	<b>126.2</b>	<b>2.5</b>	<b>10.2</b>
Clothing	14.4	127.4	137.3	139.2	1.4	9.3
Footwear	3.9	106.6	125.8	135.0	7.3	26.7
Clothing purchased abroad	11.9	103.1	106.9	109.5	2.4	6.2
Footwear purchased abroad	3.0	107.8	115.7	118.8	2.7	10.1
<b>04 Housing, water, electricity, gas and other fuels</b>	<b>278.3</b>	<b>125.0</b>	<b>133.3</b>	<b>135.9</b>	<b>2.0</b>	<b>8.7</b>
Actual Rentals paid by Tenants	85.7	130.0	137.3	138.9	1.2	6.9
Imputed Rentals for Owner Occupiers	170.3	126.1	132.6	133.5	0.7	5.9
Materials for the Maintenance and Repair of the Dwelling	2.5	113.7	121.8	121.9	0.1	7.2
Services for the Maintenance and Repair of the Dwelling	1.1	111.3	111.2	111.2	0.0	0.0
Water Supply	18.7	95.5	123.6	146.5	18.5	53.4
Electricity	-	-	-	-	-	-
Gas (LPG/Propane)	-	-	-	-	-	-
<b>05 Furnishings, household equipment and routine household maintenance</b>	<b>42.7</b>	<b>114.8</b>	<b>121.2</b>	<b>122.8</b>	<b>1.4</b>	<b>7.0</b>
Furniture and Furnishings	8.7	116.9	141.4	142.3	0.6	21.7
Household Textiles	2.2	113.1	126.2	126.5	0.2	11.9
Major Household Appliances	4.6	118.2	124.2	126.3	1.7	6.9
Small Electric Household Appliances	1.0	138.6	140.4	140.0	-0.3	1.0
Repair of Household Appliances	2.2	138.9	125.1	125.1	0.0	-9.9
Glassware, Tableware and Household Utensils	1.8	114.3	119.3	121.1	1.5	6.0
Small Tools and Miscellaneous Accessories	1.6	143.7	151.1	157.9	4.5	9.8
Non-Durable Household Goods	11.9	119.4	120.2	123.6	2.8	3.5
Employed Staff (Paid Staff Privately Employed)	8.6	90.8	90.8	90.8	0.0	0.0
<b>06 Health</b>	<b>20.9</b>	<b>112.1</b>	<b>113.6</b>	<b>114.4</b>	<b>0.7</b>	<b>2.0</b>
Pharmaceutical Products	6.1	139.4	143.4	146.2	1.9	4.9
Other Medicinal Products	0.6	113.6	128.7	128.2	-0.4	12.9
Therapeutic Appliances and Equipment	2.1	99.9	98.7	98.7	0.0	-1.2
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	Weight	Sep 21	Jun 22	Sep 22	Percentage Change	
					3 months ago	1 year ago
<b>07 Transport</b>	<b>118.6</b>	<b>123.5</b>	<b>130.8</b>	<b>125.9</b>	<b>-3.7</b>	<b>1.9</b>
Purchase of Motor Vehicles	35.8	129.9	136.8	123.8	-9.5	-4.7
Spare Parts and Accessories for Personal Transport Equipment	4.8	109.8	114.4	114.2	-0.2	4.0
Fuels	-	-	-	-	-	-
Maintenance and Repair of Personal Transport Equipment	12.9	138.8	148.1	148.2	0.1	6.7
Other Services In Respect of Personal Transport Equipment	11.9	115.1	118.2	121.8	3.0	5.8
Passenger Transport by Road	3.0	98.1	96.4	96.8	0.4	-1.3
Passenger Transport by Air	46.8	120.2	129.4	126.2	-2.5	5.0
Other Purchased Transport Services	3.4	115.3	116.7	116.3	-0.3	0.9
<b>08 Communication</b>	<b>39.1</b>	<b>126.4</b>	<b>127.1</b>	<b>127.3</b>	<b>0.2</b>	<b>0.7</b>
Telephone and Telefax Equipment	3.4	135.9	181.9	184.5	1.4	35.7
Telephone and Telefax Services	35.7	125.5	121.8	121.8	0.0	-2.9
<b>09 Recreation and Culture</b>	<b>59.2</b>	<b>109.4</b>	<b>111.4</b>	<b>113.2</b>	<b>1.7</b>	<b>3.5</b>
Reception and Recording Equipment	2.3	75.8	77.2	108.5	40.6	43.1
Information Processing Equipment	1.9	132.8	125.4	130.9	4.5	-1.4
Recording Media (Audio Visual, Media)	0.5	113.7	116.8	121.7	4.2	7.0
Major Durables for Outdoor Recreation	2.8	117.5	110.4	112.2	1.6	-4.5
Games, Toys and Hobbies	1.3	111.2	112.8	115.3	2.2	3.7
Equipment for Sport, Camping and Open-Air Recreation	1.5	103.2	102.4	102.6	0.1	-0.6
Gardens, Plants and Flowers	1.3	104.1	108.2	113.5	4.9	9.0
Pets and Related Products	3.1	121.8	143.5	135.5	-5.6	11.3
Veterinary and Other Services For Pets	3.8	91.5	93.5	93.5	0.0	2.2
Recreation and Sporting Services	8.9	159.2	176.4	170.5	-3.4	7.1
Cultural Services	17.2	95.8	96.4	96.8	0.5	1.1
Books	1.3	76.4	98.9	98.9	0.0	29.4
Newspapers and Periodicals	1.3	141.7	141.7	141.7	0.0	0.0
Package Holidays (Abroad)	12.2	96.5	86.4	92.9	7.4	-3.8
<b>10 Education</b>	<b>38.2</b>	<b>120.0</b>	<b>116.4</b>	<b>120.2</b>	<b>3.2</b>	<b>0.2</b>
Pre Primary and Primary Education	18.1	130.8	118.8	124.0	4.3	-5.3
Secondary Education	10.5	119.4	121.7	127.6	4.8	6.9
Tertiary Education	7.1	104.9	113.6	112.1	-1.4	6.9
Education Not Definable by Level	2.5	86.6	85.3	85.3	0.0	-1.5
<b>11 Restaurants and Hotels</b>	<b>83.5</b>	<b>104.0</b>	<b>109.8</b>	<b>111.9</b>	<b>1.9</b>	<b>7.6</b>
Restaurants, Cafes and the Like	64.3	104.4	110.6	112.9	2.1	8.2
Canteens at Educational Establishments Or Work	8.8	104.7	106.3	106.3	0.0	1.5
Accommodation Services (Local & Abroad)	10.3	100.8	107.5	110.0	2.3	9.1
<b>12 Miscellaneous Goods and Services</b>	<b>98.2</b>	<b>108.6</b>	<b>109.8</b>	<b>112.9</b>	<b>2.8</b>	<b>4.0</b>
Hairdressing Salons and Personal Grooming Establishments	12.8	107.8	100.6	100.5	-0.1	-6.8
Other Appliances, Articles and Products for Personal Care	15.6	105.4	114.7	118.7	3.4	12.6
Jewellery and Watches	2.3	123.7	198.9	198.9	0.0	60.7
Other Personal Effects	1.9	102.3	101.0	101.1	0.1	-1.2
Social Protection	5.6	116.2	131.8	142.7	8.3	22.8
Housing Contents Insurance	3.1	95.4	92.4	92.4	0.0	-3.2
Health Insurance	33.6	106.4	102.6	103.1	0.4	-3.1
Vehicle Insurance	11.7	93.1	92.5	104.4	12.9	12.1
Other Financial Services	7.8	124.2	125.4	129.1	3.0	3.9
Other Services Not Elsewhere Classified	3.9	151.6	137.5	137.5	0.0	-9.3

## NOTES ON THE INDEX COMPILATION

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

### 2. CPI formula

The CPI is computed using Lowe's formula. The Lowe indices is one of the widest and most 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”.<sup>1</sup> The Lowe index,  $P_{Lo}$ , is defined as follows<sup>2</sup>:

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

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 the 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 the **year-on-year inflation rate**.

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

<sup>1</sup> ILO by2004, p. 2). Consumer price index manual

<sup>2</sup> Ibid, p.3