

Dr Sarah Cumbers, chief executive of the Royal Statistical Society, commenting on November's CPI, said:

“With people continuing to bear the brunt of the cost of living crisis in the run up to Christmas, we should remember that CPI was never intended to measure households' experiences of inflation.

“Its exclusion of interest payments such as mortgages and loan payments - and the greater weight it gives to higher spend households - means we're not seeing the full picture. As more people come off low fixed rate mortgage interest deals, and people borrow for Christmas, a wider group of households will be impacted.

“I would encourage policymakers to take into account the Household Cost Indices, now published quarterly by ONS as the best way to understand people's experiences of inflation, particularly those on lower incomes.”