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Dr Andrew Garrett, president of the Royal Statistical Society, commented:

“With interest rates continuing to rise and with more people expected to see substantial increases in their mortgage and other loan costs over the coming months, we need credible measures of inflation that take interest payments into account.

“While CPI enables inflation to be targeted at the macro level, it is less helpful in measuring the impact of inflation on households. In particular, it does not include mortgage interest or other interest costs as well as giving greater weight to richer households.

“We welcome ONS's decision to start quarterly publication of the Household Cost Indices (HCIs) later this year. HCIs are designed to measure inflation as experienced by households and, among other factors, include mortgage and other interest payments.”

Notes to editors:

- The RSS is calling for faster development of the Household Costs Indices (HCIs) which do take into account interest payments, aim to weight households equally, and are specifically designed to measure the experiences of inflation by different types of households. ONS's [own research](#), published this month, highlights how crucial it is to understand the impact of inflation on different population groups.
- Until recently the HCIs have only been published intermittently with the last release in December 2021. The ONS is aiming to publish them quarterly beginning this year. The RSS welcomes this but is concerned that ONS has also announced that any further development of them is to be frozen and has [written](#) to the National Statistician asking for this decision to be reconsidered.
- The Retail Prices Index (RPI) currently includes mortgage interest payments (but no other forms of interest) but will no longer do so after 2030. It no longer has national statistic status.
- The Royal Statistical Society (RSS), founded in 1834, is one of the world's most distinguished and renowned statistical societies. It is a learned society for statistics, a professional body for statisticians and a charity which promotes statistics, data and evidence for the public good. Today the RSS has around 10,000 members around the world. [rss.org.uk](https://www.rss.org.uk) [@RoyalStatSoc](https://twitter.com/RoyalStatSoc)