

20 March 2024

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

“While it’s good to see inflation coming down, we should remember that CPI was never intended to measure the impact of inflation on households.

“Its exclusion of interest payments such as mortgages and loans - and the greater weight it gives to higher spending households – means people’s experiences of inflation, particularly those on lower incomes, are not adequately reflected in the figures.

“I would encourage policymakers to take into account the Household Costs Indices, now published quarterly by ONS as the best way to understand the impact of inflation on different groups.”

Notes to editors:

- The latest Household Costs Indices figures published by ONS can be found here: <https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/householdcostsindicesforukhouseholdgroups/october2023todecember2023#main-points>
- The Royal Statistical Society (RSS), founded in 1834, is one of the world’s most distinguished and renowned statistical societies. We’re a professional body for statisticians and other data professionals and as a charity, we champion the key role of statistics and data in society. rss.org.uk