

28 November 2024 - embargo immediate

Dr Sarah Cumbers, chief executive of the Royal Statistical Society responds to the quarterly publication of the Household Cost Indices:

"Today's figures show that inflation is not having the same impact on everyone, with nonretired households bearing more of the brunt of rising prices. Soaring rental costs are reflected in the figures, with private renters seeing the highest rate of inflation but those with mortgages closely following.

"These different experiences are something that CPI - as our main measure of inflation fails to capture, so I would urge policymakers to refer to the Household Costs Indices to better understand how rising costs are impacting different groups, and particularly the most vulnerable."

Notes to editors

- The latest quarterly release of the Household Costs Indices, July 2024 to September 2024, is published here by ONS: <u>https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/householdcostsind</u> icesforukhouseholdgroups/july2024toseptember2024
- The RSS has long been campaigning for the Household Costs Indices as a better measure of household inflation, and a replacement for the now discredited Retail Price Index. We are urging the government to provide ONS with adequate support to accelerate their development to accredited statistic status. Read our briefing: <u>https://rss.org.uk/RSS/media/File-library/Policy/2024/03-RSS-policy-briefing-Household-Costs-Indices.pdf?ext=.pdf</u>
- The <u>Royal Statistical Society (RSS)</u>, founded in 1834 is a charity which promotes statistics, data and evidence for the public good. We are one of the world's leading learned societies and the only UK professional body for all statisticians and other data professionals wherever they may live.