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## CCPI based headline inflation accelerated further on year-on-year basis in May 2022

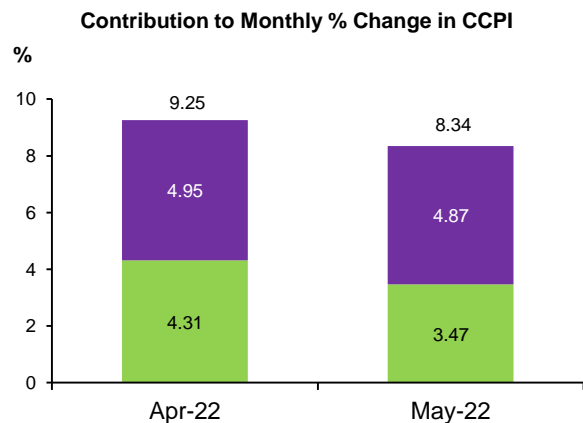
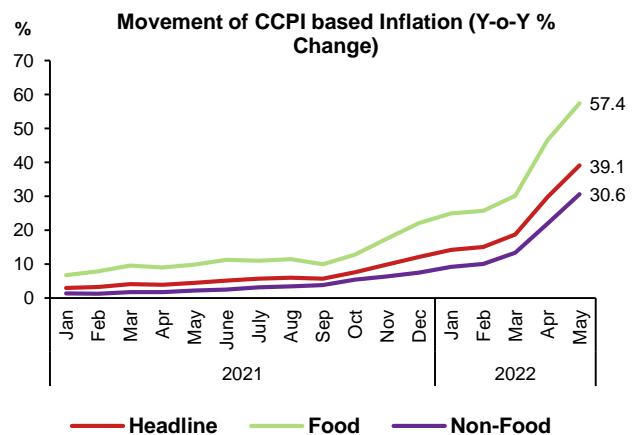
Headline inflation, as measured by the year-on-year (Y-o-Y) change in the Colombo Consumer Price Index (CCPI, 2013=100)<sup>1</sup> increased to 39.1% in May 2022 from 29.8% in April 2022. This increase in Y-o-Y inflation was driven by the monthly increases of both Food and Non-Food categories. Subsequently, Food inflation (Y-o-Y) increased to 57.4% in May 2022 from 46.6% in April 2022, while Non-Food inflation (Y-o-Y) increased to 30.6% in May 2022 from 22.0% in April 2022.

Monthly change of CCPI recorded at 8.34% in May 2022 due to price increases observed in items of both Non-Food and Food categories which were 4.87% and 3.47%, respectively. Accordingly, prices of items in the Non-Food category recorded increases mainly due to price increases observed in the Transport (Petrol, diesel and bus fare), Housing, Water, Electricity, Gas and Other Fuel (LP gas and Materials for maintenance/reconstruction), Restaurant and Hotels and Miscellaneous Goods and Services (Car insurance) sub-categories. Further, within the Food category, increases were observed in prices of vegetables, fresh fish, rice, bread, dried fish and dhal during the month.

Meanwhile, annual average inflation rose to 14.2% in May 2022 from 11.3% in April 2022.

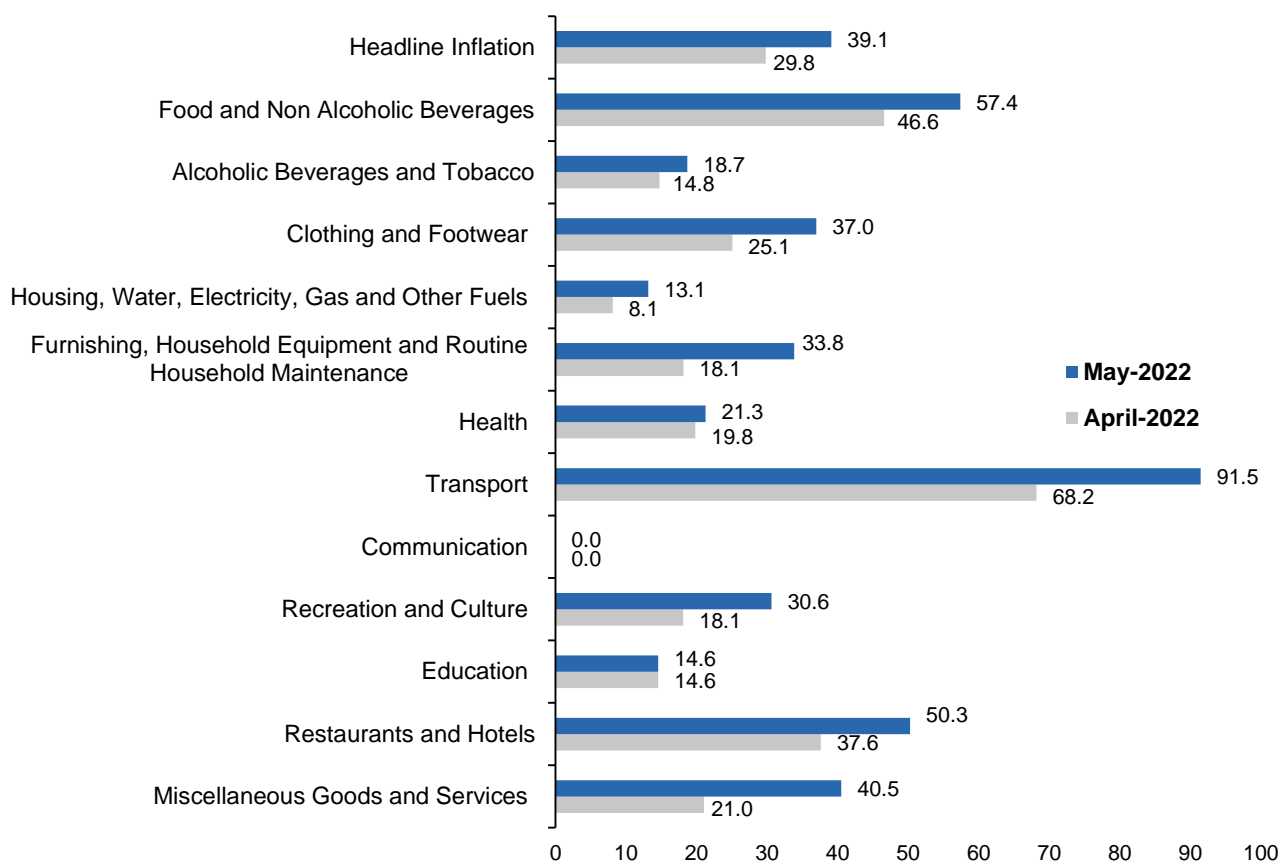
The core inflation (Y-o-Y), which reflects the underlying inflation in the economy increased to 28.4% in May 2022 from 22.0% in April 2022, while annual average core inflation increased to 10.2% in May 2022 from 8.1% in April 2022.

Inflation	April 2022	May 2022
<b>Headline</b>		
Index Value	180.2	195.2
Monthly Change (%)	9.3	8.3
Y-o-Y inflation (%)	29.8	39.1
Annual Average inflation (%)	11.3	14.2
<b>Core</b>		
Index Value	172.4	182.9
Monthly Change (%)	8.2	6.1
Y-o-Y inflation (%)	22.0	28.4
Annual Average inflation (%)	8.1	10.2



<sup>1</sup>The Colombo Consumer Price Index (CCPI, 2013=100) is compiled by the Department of Census and Statistics to indicate average changes in the prices of goods and services purchased by households in urban areas of Colombo district.

### CCPI based Headline Inflation by Subcategory (Y-o-Y % Change)



### Movement of the CCPI (2013=100)

Period		Index Number		Monthly % Change		Y-o-Y % Change		Annual Average % Change	
Year	Month	CCPI	CCPI (Core)	CCPI	CCPI (Core)	CCPI	CCPI (Core)	CCPI	CCPI (Core)
2021	May	140.3	142.5	1.1	0.8	4.5	3.2	3.9	3.0
	June	142.4	143.1	1.5	0.4	5.2	3.2	4.1	3.0
	July	143.1	144.1	0.5	0.7	5.7	3.7	4.2	3.1
	August	143.5	144.6	0.3	0.3	6.0	4.1	4.3	3.2
	September	144.1	146.0	0.4	1.0	5.7	5.0	4.5	3.3
	October	146.9	147.9	1.9	1.3	7.6	6.3	4.8	3.6
	November	150.7	149.4	2.6	1.0	9.9	7.0	5.3	4.0
	December	154.7	151.3	2.7	1.3	12.1	8.3	6.0	4.4
2022	January	158.4	154.1	2.4	1.9	14.2	9.9	6.9	5.0
	February	160.1	155.7	1.1	1.0	15.1	10.9	7.9	5.7
	March	164.9	159.4	3.0	2.4	18.7	13.0	9.1	6.5
	April	180.2	172.4	9.3	8.2	29.8	22.0	11.3	8.1
	May	195.2	182.9	8.3	6.1	39.1	28.4	14.2	10.2

Source: Department of Census and Statistics