Headline inflation, as measured by the year-on-year (Y-o-Y) change in the Colombo Consumer Price Index (CCPI, 2013=100) increased to 54.6% in June 2022 from 39.1% in May 2022. This increase in Y-o-Y inflation was driven by the monthly increases of both Food and Non-Food categories. Accordingly, Food inflation (Y-o-Y) increased to 80.1% in June 2022 from 57.4% in May 2022, while Non-Food inflation (Y-o-Y) increased to 42.4% in June 2022 from 30.6% in May 2022.

Monthly change of CCPI recorded at 12.80% in June 2022 due to price increases observed in items of both Food and Non-Food categories which were 6.81% and 5.99%, respectively. Within the Food category, prices of fresh fish, vegetables, bread, rice and milk powder increased substantially during the month. Further, prices of items in the Non-Food category recorded increases mainly due to price increases observed in the Transport (Petrol, diesel, school van fees and bus fare), Restaurant and Hotels, Education (Tuition fees for secondary education), and Housing, Water, Electricity, Gas and Other Fuel (Maintenance/reconstruction and LP gas) sub-categories.

Meanwhile, annual average inflation rose to 18.4% in June 2022 from 14.2% in May 2022.

The core inflation (Y-o-Y), which reflects the underlying inflation in the economy increased to 39.9% in June 2022 from 28.4% in May 2022, while annual average core inflation increased to 13.3% in June 2022 from 10.2% in May 2022.

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1The 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.