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Inflation — experience and perceptions

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Explores why it might be that individuals— personal inflation rates are different from the official rates published by the Office for National Statistics.

Individuals sometimes comment that their personal inflation rates are different from the official rates published by the Office for National Statistics. This article explores why this might be. It starts by explaining what the retail prices index (RPI) is and how it is constructed. It then examines how individuals— personal experiences of inflation might vary according to their spending patterns. Finally, the article looks at how perceptions of inflation rates might vary by how frequently goods and services are bought.

Misc

The Full Text of this article can be found on the National Statistics website (http://www.statistics.gov.uk/elmr/01_07/downloads/ELMR01_07ODonoghue.pdf).