



MINISTRY OF FINANCE AND ECONOMIC MANAGEMENT
GOVERNMENT OF THE COOK ISLANDS
COOK ISLANDS
STATISTICAL BULLETIN

CONSUMER PRICE INDEX
September Quarter 2024

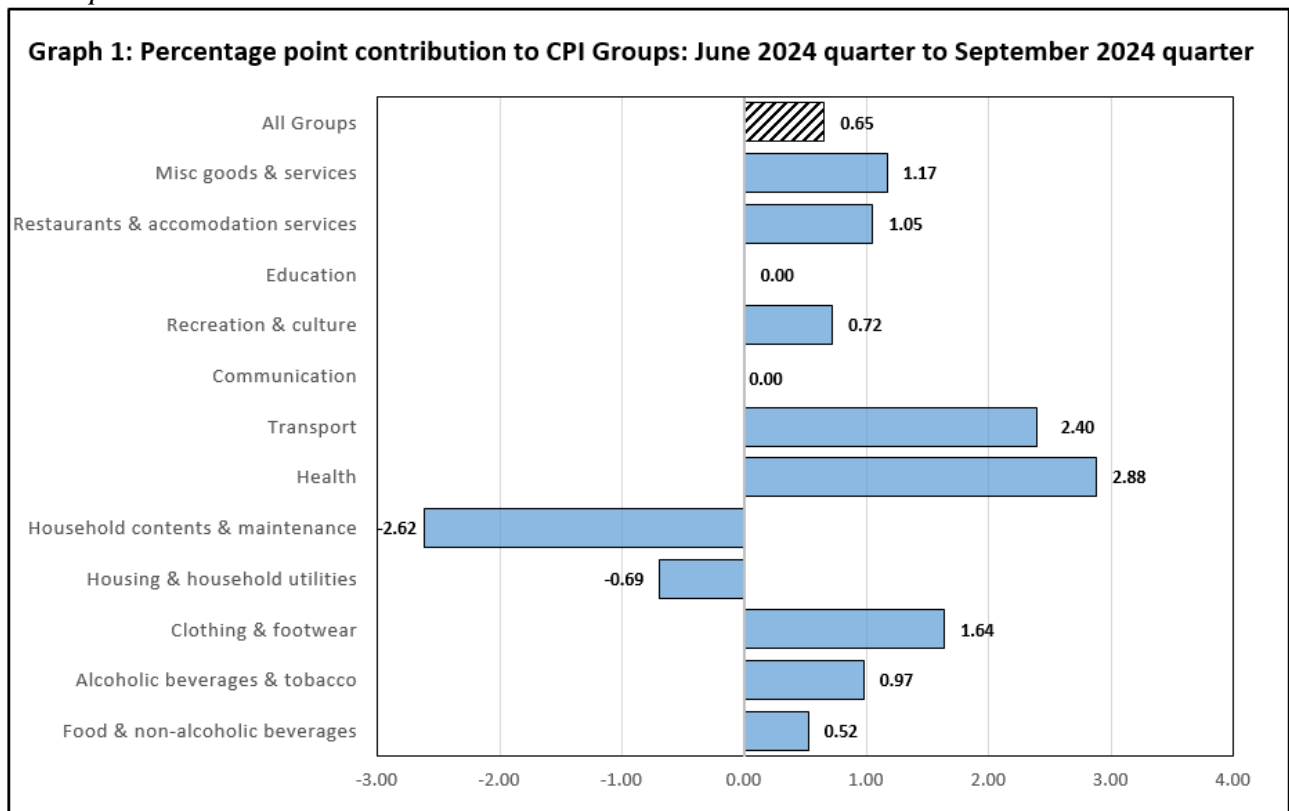
The Consumer Price Index (CPI) for the September quarter of 2024 rose by 0.7% compared to the June quarter 2024.

This increase was mainly driven by several consumer groups. Health costs saw a notable rise of 2.9%, largely due to a 5.3% increase in pharmaceutical products. Transport expenses also grew by 2.4%, influenced by higher prices for fuel and oil (up 4.0%), international airfares (up 3.5%), and personal transport parts (up 0.2%).

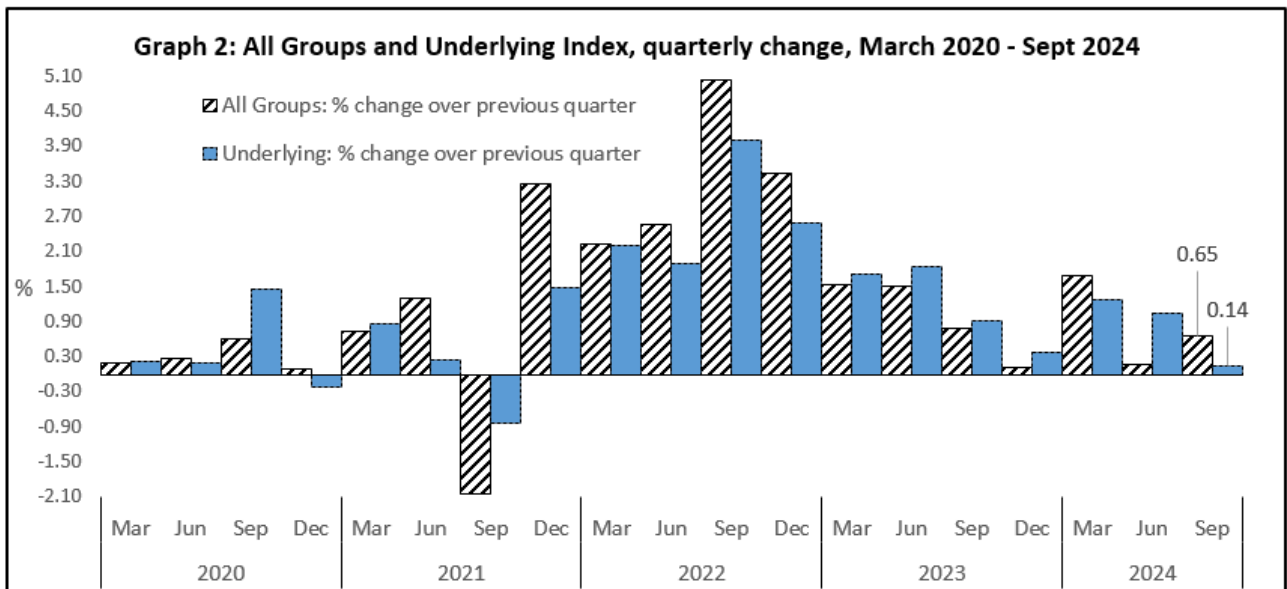
Other significant increases included Clothing and Footwear (1.6%), Miscellaneous (1.2%), Restaurants & Hotels and Alcoholic Beverages & Tobacco (both 1.0%), Recreation & Culture (0.7%), and Food & Non-alcoholic Beverages (0.5%).

These increases were partially balanced by declines in Household Contents and Household Maintenance (down 2.6%) and Housing and Household Utilities (down 0.7%).

The changes in the major groups between June quarter 2024 and September quarter 2024 are shown in Graph 1 below.



The Underlying CPI, excluding highly volatile prices, rose by 0.16% in the September quarter of 2024, primarily due to increases in food prices.



For further information please contact the Statistics Office.

Taggy Tangimetua
 Government Statistician
 October 2024

Explanatory Notes

Introduction

The Consumer Price Index (CPI) is an indicator or measure of price changes. The current CPI is classified by the UN COICOP classification. The weighting pattern and the selection of the basket of goods and services is derived from the 2015-2016 Household Income Expenditure Survey (HIES) for the purpose of compiling CPI.

Underlying Measure

This measure of “underlying” inflation is common internationally, and is generally derived by excluding items whose prices are considered highly volatile, subject to significant seasonal fluctuations, or are largely affected by policy decisions. The Cook Islands measure of “underlying inflation” excludes some items of fruit, vegetable, meat and fish; electricity rates; purchases of new and used motor vehicles; petrol and diesel; international and domestic airfares.

Other issues

This publication also presents the detailed contribution of each group and sub-group to the overall CPI. These details are shown in Table 5 and take into account the level of each index, its rate of change, and the weight given to that index in the overall calculation. As such, they provide a better guide to the importance of each component than is given by the simple percentage changes.

Base period for the CPI

The base period for the index is the quarter ending 31st December 2019.

Timing of the CPI

Prices are collected during the week, in which the mid-point of each quarter falls.

Scope of the CPI

Prices are collected from selected outlets on Rarotonga and prices online.

Computation of the CPI

At the elementary aggregate level, indices will be calculated as chain-linked Jevons indices (change in the geometric average price). At the higher level, indices will be calculated with standard Laspeyres-type aggregation.

Coverage of the CPI

The All Groups index covers 199 items, which are priced every quarter. The table shows the weighting pattern and the relative importance of the items in the basket of goods and services. These items are categorised under the following major groups:

	Major Groups	No of Items 2019	Weights	
			2006	2019
1.	Food and Non-alcoholic Beverages	80	24.00	28.92
2.	Alcoholic Beverages, Tobacco and Narcotics	6	8.05	10.53
3.	Clothing and Footwear	16	4.09	3.45
4.	Housing, Water, Elec., Gas & Other Fuels	11	12.60	13.66
5.	Furnishings, Hhld Equip. & Routine Hhld Maint.	22	5.53	5.39
6.	Health	4	0.85	0.36
7.	Transport	15	17.98	17.35
8.	Communication	11	4.94	7.30
9.	Recreation & Culture	9	4.69	2.19
10	Education	3	0.95	0.32
11	Restaurants & Hotels	4	5.39	6.29
12	Miscellaneous Goods & Services	18	4.82	4.25
91	Non-consumption household expenditure	0	5.51	-
	TOTAL	199	100.0	100.0

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