



**Isle of Man**  
Government

*Reiltys Ellan Vannin*

# Isle of Man Inflation Report

**April 2024**

Statistic Isle of Man

Cabinet Office

May 2024

# ISLE OF MAN INFLATION

## APRIL 2024



### KEY POINTS FOR APRIL 2024

#### CONSUMER PRICES INDEX

2.2%

#### CONSUMER PRICES INDEX (CPI)

The annual rate of inflation as measured by CPI for April 2024 is 2.2%, which is a decrease of 1.0% on the previous month March 2024.

Inflation as measured by Consumer price index stands at 2.2% for April 2024.

The category 'Communication' exhibits the biggest increase, having risen 11.1% compared with 12 months ago. 'Telephones' has seen the biggest increase in this category (11.7%).

The second biggest increase is 'Alcoholic Beverages & Tobacco', having risen 7.3% compared with 12 months ago. 'Beer 'off' sales' has seen the biggest increase in this category (8.8%).

The third biggest contributor to the rate of inflation was 'Recreation and Culture', which shows a rise of 6.9%. 'Subscription to internet' saw the largest rise (12.4%) in this category.

### LARGEST CATEGORY MOVEMENTS OVER 12 MONTHS TO APRIL 2024

#### INCREASES



Tea  
+13.8%



Preschool fees  
+12.7%



Driving lessons  
+12.5%



Subscription to internet  
+12.4%



Telephones, etc  
+11.7%



Private Education  
+9.9%

#### DECREASES



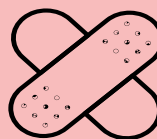
Air travel  
-11.3%



Multivitamin tablets  
-10.8%



Gas  
-10.6%



Sticking plasters  
-5.4%



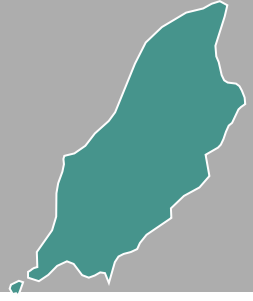
Fruit  
-4.6%



Bread  
-4.2%

# ISLE OF MAN INFLATION

APRIL 2024  
OVERALL CPI 2.2%



## 12 MONTH CHANGE CATEGORY MOVEMENTS (CPI)



Food and Non-  
Alcoholic Beverages  
+0.7%



Alcoholic Beverages  
and Tobacco  
+7.3%



Clothing and  
Footwear  
+1.2%



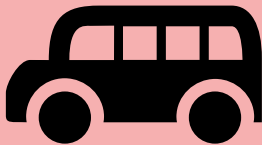
Housing, Water,  
Electricity, Gas and  
Other Fuels  
+1.9%



Furniture, Household  
Equipment and  
Maintenance  
+1.0%



Health  
+3.7%



Transport  
-4.4%



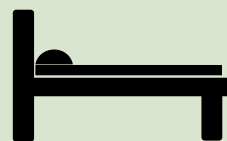
Communication  
+11.1%



Recreation and  
Culture  
+6.9%



Education  
+6.5%



Restaurants and  
Hotels  
+5.3%



Miscellaneous  
Goods and Services  
+2.8%

**Table 1 - Isle of Man Consumer Prices Index - Summary April 2024**

Category	Weights	Index	1 month change	12 month change	Contribution to overall 12 month change
Food and non-alcoholic beverages	148	152.2	0.0%	0.7%	0.1%
Alcoholic beverages and tobacco	39	192.2	0.8%	7.3%	0.3%
Clothing and footwear	58	83.6	0.7%	1.2%	0.0%
Housing, water, electricity, gas and other fuels	99	193.6	-0.9%	1.9%	0.2%
Furniture, household equipment and maintenance	68	177.2	1.1%	1.0%	0.1%
Health	20	133.8	0.9%	3.7%	0.1%
Transport	169	161.4	6.7%	-4.4%	-0.9%
Communication	25	167.9	2.7%	11.1%	0.3%
Recreation and Culture	194	154.5	2.6%	6.9%	1.3%
Education	35	159.5	2.3%	6.5%	0.2%
Restaurants and hotels	70	227.8	0.7%	5.3%	0.4%
Miscellaneous goods and services	76	120.3	0.1%	2.8%	0.2%
Consumer Price Index	<b>1000</b>	<b>162.0</b>	<b>2.0%</b>	<b>2.2%</b>	<b>2.2%</b>

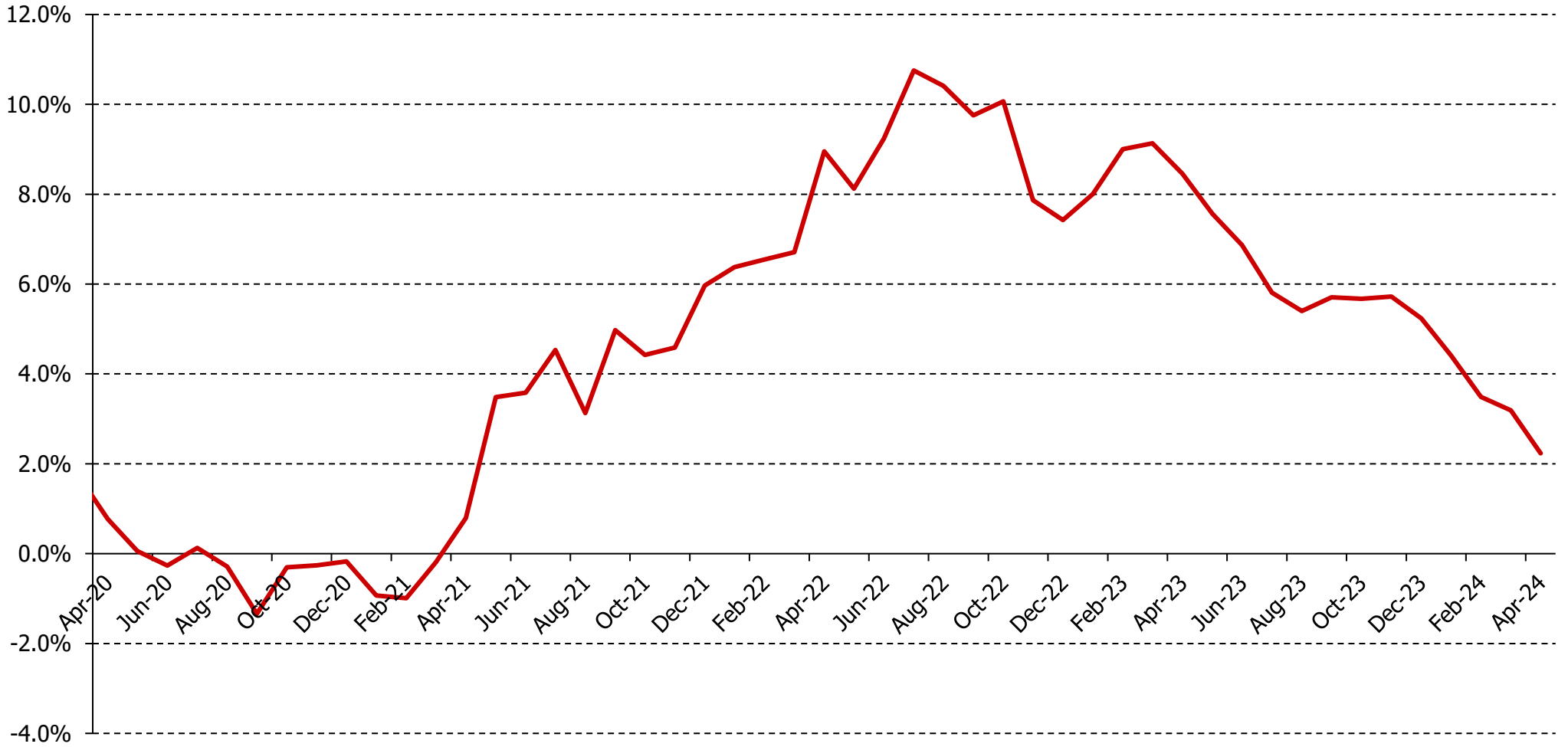
Note: January 2008 = 100 for the purposes of the Isle of Man Consumer Price Index

**Table 2 - Isle of Man Consumer Prices Index detailed indices April 2024  
January 2008 = 100**

Category	Index	12 month change	Category	Index	12 month change
<b>Food and non-alcoholic beverages</b>	<b>152.2</b>	<b>0.7%</b>	<b>Furniture, household equipment and maintenance</b>	<b>177.1817</b>	<b>1.0%</b>
Bread	134.0	-4.2%	Furniture	161.4	-0.7%
Cereals	167.1	0.4%	Furnishings	178.0	-2.0%
Biscuits and cakes	181.1	-3.3%	Electrical appliances	100.8	-2.0%
Beef	151.5	0.0%	Other household equipment	225.0	5.9%
Lamb	173.5	4.5%	Household consumables	143.0	-3.4%
Pork	182.8	-3.0%	Domestic help	210.2	8.5%
Bacon	111.0	8.8%	Window cleaning	142.3	4.0%
Poultry	213.5	2.0%			
Other meat	146.9	3.2%	<b>Health</b>	<b>133.8</b>	<b>3.7%</b>
Fish	148.8	-0.2%	NHS prescription	118.5	0.0%
Butter	239.1	-1.4%	Contact lens solution	135.5	0.0%
Oils and fats	200.8	4.0%	Indigestion tablets	142.8	5.7%
Cheese	157.0	-1.2%	Painkiller tablets	178.3	0.6%
Eggs	136.2	9.3%	Multivitamin tablets	150.4	-10.8%
Milk	148.0	-3.0%	Sticking plasters	93.6	-5.4%
Milk products	158.7	2.2%	Dentist fees	108.3	0.0%
Tea	170.6	13.8%	Subscription to a medical plan	111.7	0.0%
Coffee and other hot drinks	157.4	1.5%			
Soft drinks	128.1	2.2%	<b>Transport</b>	<b>161.4</b>	<b>-4.4%</b>
Sugar and preserves	120.9	2.0%	Driving lessons	178.8	12.5%
Sweets and chocolates	157.1	5.8%	Purchase of motor vehicles	124.1	-2.0%
Potatoes	76.7	-2.4%	Maintenance of motor vehicles	158.1	0.4%
Vegetables	106.9	3.4%	Petrol and oil	128.6	-1.9%
Fruit	133.5	-4.6%	Sea travel	188.1	1.9%
Other foods	177.3	1.9%	Air travel	160.2	-11.3%
			Bus and coach fares	138.0	0.0%
<b>Alcoholic beverages and tobacco</b>	<b>192.2</b>	<b>7.3%</b>	Other travel costs	197.1	4.4%
Beer 'off' sales	130.0	8.8%			
Wines & spirits 'off' sales	133.0	5.2%	<b>Communication</b>	<b>167.9</b>	<b>11.1%</b>
Tobacco	293.9	8.6%	Postage	294.1	6.3%
			Telephones, etc.	154.7	11.7%
<b>Clothing and footwear</b>	<b>83.6</b>	<b>1.2%</b>			
Men's outerwear	87.6	-0.2%	<b>Recreation and culture</b>	<b>154.5</b>	<b>6.9%</b>
Women's outerwear	62.1	2.5%	Pet care	209.5	6.6%
Childrens' outerwear	103.1	6.1%	Kennel fees	154.3	9.4%
Other clothing	104.0	-1.3%	Subscription to internet	141.8	12.4%
Footwear	89.6	-0.7%	Leisure goods & services	303.9	7.1%
<b>Housing, water, electricity, gas and other fuels</b>	<b>193.6</b>	<b>1.9%</b>	<b>Education</b>	<b>159.5</b>	<b>6.5%</b>
Rent	197.6	6.1%	Private education fee	162.1	9.9%
Water Rates	220.7	5.7%	Preschool fees	186.7	12.7%
Repairs and maintenance charges	151.5	9.4%			
DIY materials	145.2	6.9%	<b>Restaurants and hotels</b>	<b>227.8</b>	<b>5.3%</b>
Coal and solid fuels	243.1	-1.3%	Catering	218.6	5.8%
Electricity	234.4	2.0%	Beer 'on' sales	179.7	0.5%
Gas	177.4	-10.6%	Wines & spirits 'on' sales	380.9	8.4%
Oil and other fuels	169.7	-1.6%			
			<b>Miscellaneous goods and services</b>	<b>120.3</b>	<b>2.8%</b>
			<b>Consumer Price Index</b>	<b>162.0</b>	<b>2.2%</b>



**Consumer Price Index  
Apr 2020 - Apr 2024**



**Table 4 - Isle of Man Retail Prices Index - Summary April 2024**

Category	Weights	Index	1 month change	12 month change	Contribution to overall 12 month change
Food	131	375.8	0.0%	1.8%	0.2%
Catering	43	217.8	0.9%	6.1%	0.3%
Alcoholic drink	41	434.4	1.0%	6.2%	0.2%
Tobacco	22	416.5	0.2%	8.5%	0.2%
Housing	221	172.9	0.9%	4.1%	0.9%
Fuel and light	71	314.0	-1.8%	1.5%	0.1%
Household goods	64	299.4	2.3%	0.6%	0.0%
Household services	73	260.7	2.3%	8.2%	0.5%
Clothing and footwear	38	269.1	0.8%	2.2%	0.1%
Personal goods and services	56	377.7	1.0%	-0.2%	0.0%
Motoring expenditure	89	727.0	0.7%	1.1%	0.1%
Fares and other travel costs	30	343.8	21.7%	-8.9%	-0.7%
Leisure goods	36	599.4	3.7%	-1.5%	-0.1%
Leisure services	86	329.3	1.9%	8.6%	0.6%
All Items excluding Housing	779	284.0	2.4%	2.0%	-
<b>All Items</b>	<b>1000</b>	<b>262.2</b>	<b>2.1%</b>	<b>2.5%</b>	<b>2.5%</b>

Note: January 2000 = 100 for the purposes of the Isle of Man Retail Price Index



**Isle of Man Retail Prices Index All Items**

Year	January	February	March	April	May	June	July	August	September	October	November	December	Average
<b>January 2000 Base = 100</b>													
2000	100.0	100.4	100.8	101.4	101.4	101.6	101.8	102.1	102.8	102.7	102.7	102.5	101.7
2001	102.7	102.8	103.2	104.2	104.2	104.1	103.7	103.6	104.0	103.1	102.9	102.8	103.4
2002	103.5	103.8	104.7	105.7	105.7	105.8	106.2	106.6	106.7	107.0	107.0	107.0	105.8
2003	107.3	108.0	108.5	108.4	108.5	108.7	109.4	109.7	109.9	110.2	110.3	110.4	109.1
2004	111.0	111.8	112.2	114.0	114.6	114.7	114.6	115.3	116.5	116.7	117.3	117.5	114.7
2005	117.7	117.7	118.1	118.9	118.8	119.3	119.6	119.8	120.2	120.9	121.3	121.4	119.5
2006	121.6	121.5	121.7	122.3	122.7	122.8	123.0	123.4	124.1	124.1	124.6	125.2	123.1
2007	125.7	126.1	126.3	127.2	127.8	128.1	128.0	128.4	128.9	129.1	129.6	130.2	128.0
2008	130.9	131.2	131.7	133.5	134.9	136.2	136.3	136.6	137.1	137.2	135.7	133.8	134.6
2009	132.5	132.5	132.4	134.4	134.6	135.0	136.2	136.6	137.2	137.2	137.5	138.2	135.4
2010	138.4	138.9	139.0	141.1	142.2	142.1	142.7	142.7	143.7	144.5	145.0	145.8	142.2
2011	146.8	147.4	148.3	150.6	151.1	151.3	151.8	152.4	152.1	152.0	152.3	152.7	150.7
2012	152.6	153.1	152.8	154.4	155.5	155.0	155.1	155.6	156.3	156.7	156.7	156.4	155.0
2013	156.4	157.5	157.8	159.4	159.2	159.4	160.1	159.7	160.2	160.3	160.6	160.9	159.3
2014	161.2	162.1	161.9	162.5	163.5	163.8	164.9	163.8	164.4	164.0	165.4	164.4	163.5
2015	164.3	164.3	165.0	167.2	166.9	167.2	167.8	168.2	168.6	168.8	169.1	168.2	167.1
2016	168.7	169.7	170.6	173.5	173.3	173.8	174.5	174.9	178.5	179.0	180.1	178.9	174.6
2017	180.3	181.8	184.1	186.2	187.8	188.4	189.3	187.2	191.9	189.9	191.5	191.3	187.4
2018	191.9	195.6	197.9	198.3	197.9	198.7	198.2	196.3	199.4	199.8	200.8	196.3	197.6
2019	198.6	199.1	198.4	202.1	199.7	201.2	200.6	201.1	202.7	201.3	206.0	201.0	201.0
2020	203.0	204.6	202.8	204.0	200.7	201.5	201.4	202.9	201.7	201.8	206.7	201.9	202.7
2021	202.4	203.7	203.6	207.1	209.8	208.8	211.4	208.8	212.6	211.7	218.0	215.6	209.5
2022	218.4	218.6	218.4	228.6	229.4	231.5	235.7	234.3	236.7	236.7	240.0	236.6	230.4
2023	237.3	240.8	242.0	255.9	253.6	253.6	257.0	253.8	257.1	257.4	260.3	255.6	252.0
2024	257.1	258.1	256.8	262.2									

Note:- The average index is the arithmetic average of the monthly indices. The index was rebased to 100 in January 2000

**Isle of Man Retail Prices Index All Items 12 month percentage change**

1999	1.6	1.5	1.9	2.2	1.8	1.7	2.0	2.0	2.3	2.2	1.8	2.2	1.9
2000	2.4	2.7	2.6	2.5	2.6	2.7	2.6	2.9	3.3	3.2	3.2	2.6	2.8
2001	2.7	2.4	2.4	2.7	2.8	2.5	1.9	1.5	1.2	0.4	0.2	0.3	1.7
2002	0.8	1.0	1.5	1.4	1.4	1.6	2.4	2.9	2.6	3.8	4.0	4.0	2.3
2003	3.7	4.0	3.6	2.6	2.7	2.8	3.0	2.9	3.0	3.0	3.1	3.2	3.1
2004	3.5	3.5	3.5	5.1	5.5	5.5	4.8	5.1	6.0	5.9	6.3	6.4	5.1
2005	5.9	5.3	5.3	4.3	3.7	4.0	4.4	3.9	3.2	3.6	3.4	3.3	4.2
2006	3.3	3.2	3.0	2.9	3.3	2.9	2.8	2.9	3.3	2.6	2.7	3.1	3.0
2007	3.4	3.7	3.8	4.0	4.2	4.4	4.1	4.1	3.9	4.1	4.0	4.0	4.0
2008	4.2	4.1	4.3	4.9	5.6	6.3	6.5	6.4	6.5	6.2	4.7	2.8	5.2
2009	1.2	1.0	0.5	0.7	-0.2	-0.9	0.0	0.0	0.1	0.0	1.3	3.3	0.6
2010	4.5	4.8	5.0	5.0	5.6	5.3	4.7	4.4	4.7	5.3	5.4	5.5	5.0
2011	6.0	6.1	6.7	6.7	6.3	6.4	6.4	6.8	5.9	5.2	5.0	4.7	6.0
2012	4.0	3.9	3.0	2.5	2.9	2.5	2.2	2.1	2.8	3.1	2.9	2.5	2.8
2013	2.5	2.8	3.3	3.3	2.4	2.8	3.2	2.6	2.4	2.3	2.5	2.9	2.8
2014	3.1	2.9	2.6	1.9	2.7	2.8	3.0	2.6	2.6	2.3	3.0	2.2	2.6
2015	1.9	1.4	1.9	2.9	2.1	2.1	1.8	2.6	2.6	2.9	2.3	2.3	2.2
2016	2.6	3.3	3.4	3.8	3.8	3.9	4.0	4.0	5.9	6.0	6.5	6.4	4.5
2017	6.9	7.1	7.9	7.3	8.4	8.4	8.5	7.0	7.6	6.1	6.3	6.9	7.4
2018	6.4	7.6	7.5	6.5	5.4	5.5	4.7	4.9	3.9	5.2	4.9	2.6	5.4
2019	3.5	1.8	0.2	1.9	0.9	1.3	1.2	2.4	1.7	0.8	2.6	2.4	1.7
2020	2.3	2.8	2.2	0.9	0.6	0.2	0.5	1.0	-0.4	0.3	0.4	0.4	0.9
2021	-0.3	-0.5	0.4	1.5	4.5	3.6	5.0	2.9	5.4	4.9	5.5	6.8	3.3
2022	7.9	7.3	7.3	10.4	9.3	10.9	11.5	12.2	11.3	11.8	10.1	9.7	10.0
2023	8.7	10.2	10.8	11.9	10.5	9.5	9.1	8.4	8.6	8.7	8.5	8.0	9.4
2024	8.3	7.2	6.1	2.5									

Note:- The annual average inflation rate is the change in the annual average index from the year before. This need not be the same as the average of the inflation rates for January to December but in practice the difference is small.

# ISLE OF MAN INFLATION

## METHODOLOGY



### METHODOLOGICAL NOTES

Inflation measures the increase in the cost of living, expressed through the prices paid for goods and services by an average household.

A "basket" of goods has been compiled based on the results of the Household Income and Expenditure Survey 2013. The relevant importance of each item is taken into account by weighting products according to the average expenditure on each.

Combining the movements in all the prices together results in an index value and movements in that index value represent an inflation rate; usually expressed as a percentage increase over the previous year. For example, if an annual rate of inflation is given as 5%, then this means something like: "over the last 12 months, the total cost of goods and services consumed by the average household has increased by 5%".

Currently in the Isle of Man, around 1,000 prices are collected for some 500 items. These prices are collected by the staff of Statistics Isle of Man by a combination of: mailing out forms to be filled in by participating businesses, personal visits to premises, telephone contacts, and browsing online shopping sites. Approximately one hundred retailers and other organisations help by either supplying price information or allowing access to their premises. Prices are collected on the 17th/18th of every month (or the nearest working day if this falls on a weekend).

#### **Change to the calculation of the Retail Price Index**

As announced in January 2018, April 2018 was the first month where the methodology for the Retail Price Index changed.

The change to the Retail Price Index relates to the formula which is used to create the index, which has changed from the Carli formula to the Jevons formula. This is the same formula which is used in the creation of the Consumer Price Index. However the basket of goods and services and the weightings used in the Retail Price Index will remain the same.

In order to enable comparisons with the United Kingdom's RPI, the necessary data can be sourced from the link below, from Table 1 and Table 5.

<https://www.ons.gov.uk/economy/inflationandpriceindices/datasets/consumerpriceinflation>



**Isle of Man**  
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