

SUMMARY

During the September quarter 2022:

- The Consumer Price Index (CPI) rose 1.8% nationally and rose 2.6% in Adelaide; and
- Annual CPI inflation to the September quarter 2022 was 7.3% nationally and 8.4% in Adelaide.

The average of the Reserve Bank of Australia's two measures of underlying inflation was 5.6% for the year to the September quarter 2022.

FURTHER ANALYSIS

The annual increase in the national CPI of 7.3% was up from 6.1% in the previous quarter.

For Adelaide the annual increase of 8.4% was up from 6.4% recorded in the previous quarter—see Chart 1. Adelaide's annual increase was the second highest (after Hobart) of the eight capital cities.

The largest annual CPI increase was recorded for Hobart (up 8.6%), followed by Adelaide (up 8.4%), Brisbane (up 7.9%), Melbourne (up 7.4%), Darwin and Sydney (both up 7.0%), Canberra (up 6.9%) and Perth (up 6.0%)—see Table 1.

**CHART 1:
CPI % CHANGE THROUGH THE YEAR**

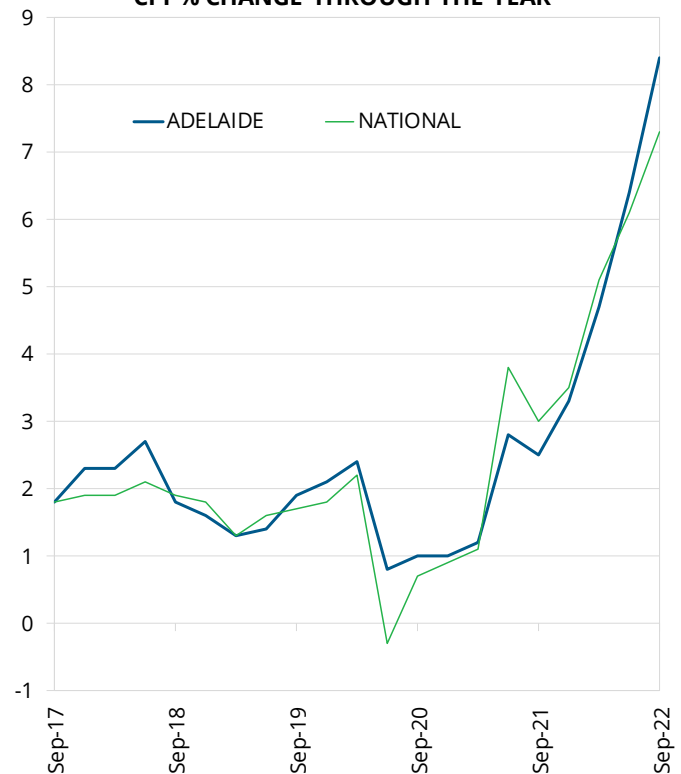


TABLE 1: CPI movement by Capital City

	Sep Qtr 22 vs Jun Qtr 22 (%)	Sep Qtr 22 vs Sep Qtr 21 (%)
Sydney	2.3	7.0
Melbourne	2.1	7.4
Brisbane	1.8	7.9
Adelaide	2.6	8.4
Perth	-0.5	6.0
Hobart	2.3	8.6
Darwin	1.9	7.0
Canberra	1.9	6.9
National - headline	1.8	7.3
National - underlying*	1.6	5.6

* Average of RBA trimmed mean and weighted median measures

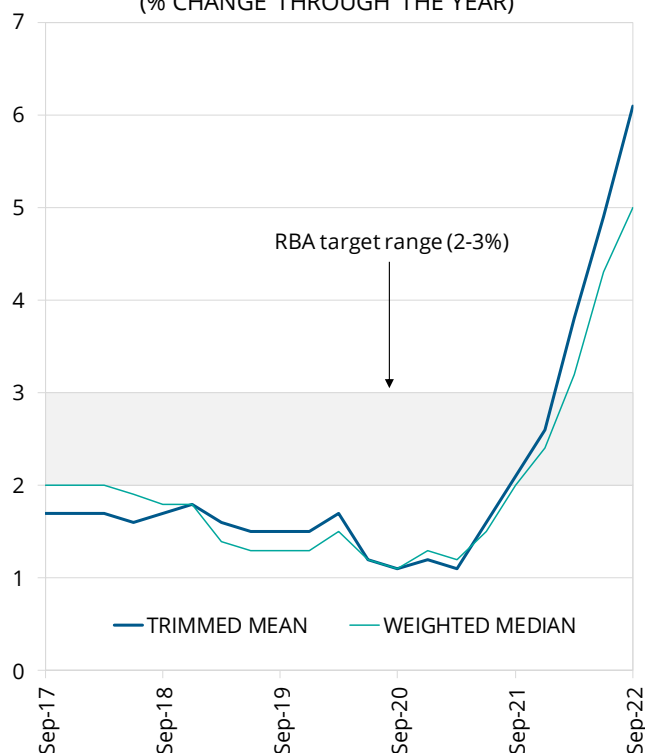
Nationally, the rise in the CPI during the September quarter reflected the impact of rising prices for new dwelling purchase by owner-occupiers (up 3.7%), furniture (up 6.6%), gas and other household fuels (up 11%), take away and fast foods (up 3.3%), restaurant meals (up 2.4%) and rents (up 1.3%). The most significant offsetting price fall was for automotive fuel (down 4.3%) followed by games, toys and hobbies (down 4.5%).

In Adelaide, the rise in the CPI during the September quarter reflected the impact of rising prices for new dwelling purchase by owner-occupiers (up 6.8%), electricity (up 13%), gas and other household fuels (up 18%)*, furniture (up 9.5%) and other financial services (up 3.0%). These rises were partially offset by price falls for automotive fuel (down 6.4%) and games, toys and hobbies (down 3.7%).

The Reserve Bank of Australia's measures of 'underlying' inflation show annual growth of 5.0% for the weighted median and 6.1% for the trimmed mean. The RBA monitors these two series as part of the process of determining official interest rates.

*The ABS noted that "[a]nnual gas price reviews across the states and territories saw higher wholesale gas prices passed on to consumers in the September quarter. Electricity rose 3.2 per cent this quarter, with rises across the country offset by the Western Australian Government's \$400 electricity credit, and smaller credits offered by the Queensland and Australian Capital Territory Governments. Excluding the effect of these schemes, electricity would have risen 15.6 per cent in the quarter."

CHART 2:
"UNDERLYING" INFLATION MEASURES
(% CHANGE THROUGH THE YEAR)



Next release of [this ABS data](#) (formerly cat. no. 6401.0) is 25 January 2023

TABLE 2: Per cent changes in CPI by component group, September quarter 2022

	National % change In quarter	Adelaide % change In quarter	National % change In year	Adelaide % change In year
Food and non-alcoholic beverages	3.2	3.1	9.0	9.5
Alcohol and tobacco	1.2	1.2	4.0	3.8
Clothing & Footwear	-0.2	0.0	5.3	5.6
Housing	3.2	6.2	10.5	14.0
Furnishings, household equipment & services	2.8	3.6	7.7	8.1
Health	0.3	0.1	2.7	1.5
Transport	-0.4	-1.5	9.2	10.4
Communication	1.4	1.3	2.0	1.8
Recreation and culture	1.3	1.4	5.0	5.2
Education	0.0	0.4	4.6	4.1
Insurance & financial services	1.3	2.4	4.2	7.0
All Groups	1.8	2.6	7.3	8.4