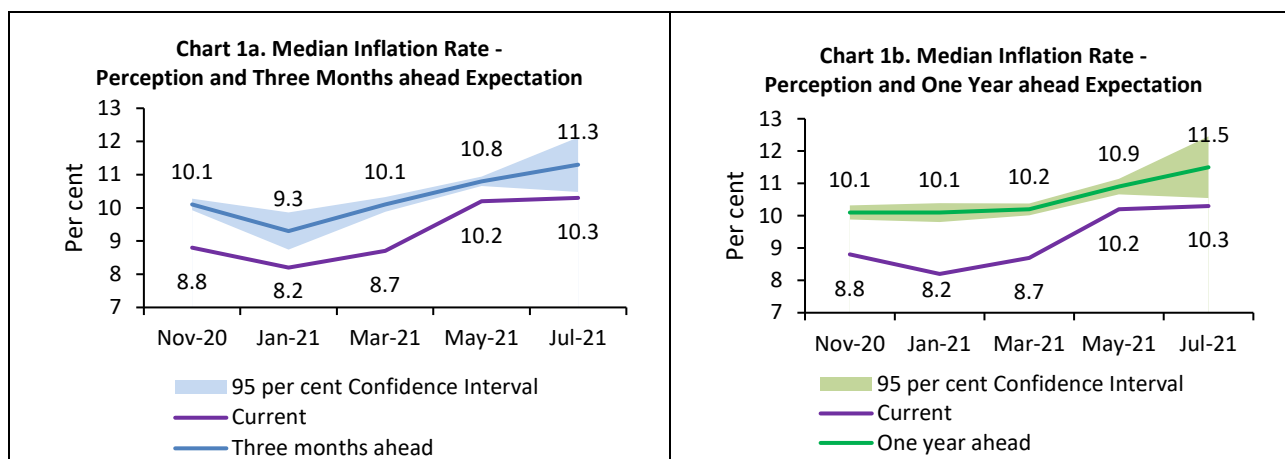


Households' Inflation Expectations Survey

Today, the Reserve Bank released the results of the July 2021 round of the Inflation Expectations Survey of Households (IESH)¹. In view of the Covid-19 pandemic, the survey was conducted through field interviews, wherever possible, and telephonic interviews elsewhere, during June 28 to July 9, 2021 in 18 major cities. The results² are based on responses from 5,963 urban households³.

Highlights:

- i. Households' median inflation perception for the current period remained elevated at 10.3 per cent [Charts 1a and 1b; Table 3].
- ii. Median inflation expectations for three months and one year ahead period hardened by 50 basis points and 60 basis points, respectively, in the latest survey round. [Charts 1a and 1b; Table 3].
- iii. Over 60 per cent of the respondents expect higher general inflation over the next quarter as well as over the next one year [Tables 1a and 1b].
- iv. One year ahead expectations on general prices and inflation were mostly aligned with the respondents' surmise for the cost of non-food products and services [Table 4].
- v. Households expect higher rise in food prices over three month horizon when compared to that over one year horizon [Tables 1a and 1b].



Note: [Please see the excel file for time series data.](#)

¹ The survey results reflect the respondents' views, which are not necessarily shared by the Reserve Bank. Results of the previous survey round were released on the Bank's website on [June 04, 2021](#).

² The survey is conducted at bi-monthly intervals by the Reserve Bank of India. It provides directional information on near-term inflationary pressures as expected by the respondents and may reflect their own consumption patterns. Hence, they should be treated as households' sentiments on inflation.

³ Unit-level data for previous rounds of the survey are available on the Database on Indian Economy (DBIE) portal of the Bank (weblink: <https://dbie.rbi.org.in/DBIE/dbie.rbi?site=unitLevelData>).

Table 1(a): Product-wise Expectations of Prices for Three Months ahead

(Percentage of Respondents)

| Survey period ended | Jul-20 | | Jan-21 | | Mar-21 | | May-21 | | Jul-21 | |
|--|----------|------|----------|------|----------|------|----------|------|----------|------|
| | Estimate | SE | Estimate | SE | Estimate | SE | Estimate | SE | Estimate | SE |
| General | | | | | | | | | | |
| Prices will increase | 83.5 | 0.92 | 83.7 | 0.89 | 86.6 | 0.74 | 83.7 | 0.68 | 85.9 | 0.79 |
| Price increase more than current rate | 52.2 | 1.14 | 56.0 | 1.26 | 58.4 | 1.14 | 58.5 | 0.91 | 63.0 | 1.15 |
| Price increase similar to current rate | 26.0 | 1.03 | 22.4 | 0.95 | 24.1 | 0.94 | 21.2 | 0.76 | 19.6 | 0.90 |
| Price increase less than current rate | 5.3 | 0.54 | 5.3 | 0.53 | 4.1 | 0.50 | 4.0 | 0.37 | 3.3 | 0.38 |
| No changes in prices | 14.0 | 0.84 | 14.3 | 0.86 | 11.1 | 0.71 | 14.0 | 0.63 | 11.3 | 0.70 |
| Decline in prices | 2.5 | 0.43 | 1.9 | 0.30 | 2.3 | 0.29 | 2.3 | 0.30 | 2.8 | 0.40 |
| Food Product | | | | | | | | | | |
| Prices will increase | 82.3 | 0.86 | 80.9 | 0.95 | 85.2 | 0.70 | 84.4 | 0.72 | 84.0 | 0.81 |
| Price increase more than current rate | 54.7 | 1.08 | 54.2 | 1.16 | 61.2 | 1.01 | 60.2 | 0.92 | 61.0 | 1.15 |
| Price increase similar to current rate | 21.9 | 0.89 | 20.0 | 0.95 | 18.1 | 0.81 | 19.4 | 0.75 | 17.6 | 0.89 |
| Price increase less than current rate | 5.7 | 0.47 | 6.7 | 0.57 | 6.0 | 0.55 | 4.8 | 0.38 | 5.4 | 0.53 |
| No changes in prices | 13.2 | 0.75 | 13.0 | 0.82 | 9.3 | 0.60 | 11.8 | 0.63 | 10.5 | 0.65 |
| Decline in prices | 4.5 | 0.56 | 6.1 | 0.54 | 5.5 | 0.45 | 3.9 | 0.39 | 5.5 | 0.53 |
| Non- Food Product | | | | | | | | | | |
| Prices will increase | 79.1 | 0.99 | 79.3 | 0.98 | 81.0 | 0.78 | 78.6 | 0.79 | 82.6 | 0.85 |
| Price increase more than current rate | 48.3 | 1.11 | 51.6 | 1.20 | 57.0 | 1.00 | 53.1 | 0.95 | 59.0 | 1.17 |
| Price increase similar to current rate | 24.6 | 0.98 | 20.9 | 0.90 | 19.4 | 0.77 | 19.8 | 0.75 | 18.8 | 0.92 |
| Price increase less than current rate | 6.2 | 0.51 | 6.7 | 0.56 | 4.7 | 0.43 | 5.6 | 0.44 | 4.7 | 0.50 |
| No changes in prices | 15.2 | 0.87 | 16.9 | 0.91 | 12.9 | 0.69 | 17.1 | 0.72 | 12.3 | 0.73 |
| Decline in prices | 5.6 | 0.59 | 3.8 | 0.40 | 6.2 | 0.48 | 4.3 | 0.42 | 5.1 | 0.51 |
| Household Durables | | | | | | | | | | |
| Prices will increase | 57.8 | 1.14 | 64.3 | 1.11 | 68.1 | 0.92 | 58.8 | 0.96 | 65.6 | 1.10 |
| Price increase more than current rate | 34.7 | 1.07 | 42.5 | 1.15 | 46.0 | 0.98 | 37.7 | 0.94 | 45.1 | 1.19 |
| Price increase similar to current rate | 17.6 | 0.87 | 16.8 | 0.77 | 17.7 | 0.74 | 16.4 | 0.70 | 16.6 | 0.86 |
| Price increase less than current rate | 5.4 | 0.48 | 5.0 | 0.49 | 4.4 | 0.44 | 4.7 | 0.40 | 4.0 | 0.43 |
| No changes in prices | 28.4 | 1.00 | 27.2 | 1.05 | 24.6 | 0.84 | 32.2 | 0.90 | 25.3 | 0.99 |
| Decline in prices | 13.8 | 0.86 | 8.4 | 0.58 | 7.3 | 0.50 | 9.0 | 0.56 | 9.1 | 0.66 |
| Cost of Housing | | | | | | | | | | |
| Prices will increase | 46.9 | 1.08 | 66.1 | 1.11 | 68.9 | 0.93 | 54.9 | 0.94 | 64.7 | 1.13 |
| Price increase more than current rate | 28.1 | 0.98 | 45.1 | 1.20 | 48.4 | 1.03 | 36.5 | 0.92 | 45.9 | 1.21 |
| Price increase similar to current rate | 14.9 | 0.78 | 16.2 | 0.79 | 16.7 | 0.75 | 14.4 | 0.67 | 14.5 | 0.79 |
| Price increase less than current rate | 3.9 | 0.39 | 4.8 | 0.49 | 3.8 | 0.40 | 3.9 | 0.36 | 4.2 | 0.46 |
| No changes in prices | 29.9 | 1.03 | 24.6 | 1.02 | 22.2 | 0.86 | 30.5 | 0.89 | 23.7 | 0.99 |
| Decline in prices | 23.2 | 0.95 | 9.3 | 0.66 | 8.9 | 0.54 | 14.6 | 0.69 | 11.6 | 0.74 |
| Cost of Services | | | | | | | | | | |
| Prices will increase | 70.1 | 1.06 | 68.8 | 1.06 | 75.6 | 0.90 | 67.6 | 0.89 | 74.3 | 1.02 |
| Price increase more than current rate | 43.3 | 1.11 | 45.7 | 1.15 | 51.6 | 1.02 | 44.6 | 0.94 | 52.5 | 1.19 |
| Price increase similar to current rate | 21.2 | 0.92 | 18.5 | 0.81 | 19.4 | 0.79 | 18.0 | 0.71 | 17.3 | 0.83 |
| Price increase less than current rate | 5.6 | 0.49 | 4.6 | 0.50 | 4.5 | 0.44 | 5.0 | 0.40 | 4.5 | 0.45 |
| No changes in prices | 25.7 | 0.99 | 27.4 | 1.02 | 20.8 | 0.84 | 29.2 | 0.87 | 22.0 | 0.95 |
| Decline in prices | 4.2 | 0.52 | 3.8 | 0.47 | 3.6 | 0.36 | 3.2 | 0.35 | 3.7 | 0.43 |

Note:

1. The table provides estimates and standard errors for qualitative responses.

2. Constituent items may not add up to the corresponding total, due to rounding off.

Table 1(b): Product-wise Expectations of Prices for One Year ahead

(Percentage of Respondents)

| Survey period ended | Jul-20 | | Jan-21 | | Mar-21 | | May-21 | | Jul-21 | |
|--|----------|------|----------|------|----------|------|----------|------|----------|------|
| | Estimate | SE | Estimate | SE | Estimate | SE | Estimate | SE | Estimate | SE |
| General | | | | | | | | | | |
| Prices will increase | 84.6 | 0.87 | 88.0 | 0.80 | 88.7 | 0.61 | 86.9 | 0.65 | 86.8 | 0.78 |
| Price increase more than current rate | 55.9 | 1.12 | 62.9 | 1.23 | 63.4 | 1.07 | 62.4 | 0.91 | 65.6 | 1.18 |
| Price increase similar to current rate | 24.3 | 0.93 | 21.2 | 0.95 | 21.4 | 0.87 | 20.3 | 0.75 | 18.3 | 0.93 |
| Price increase less than current rate | 4.4 | 0.46 | 3.9 | 0.43 | 3.8 | 0.44 | 4.2 | 0.38 | 2.9 | 0.38 |
| No changes in prices | 12.9 | 0.82 | 9.6 | 0.75 | 8.5 | 0.54 | 10.4 | 0.58 | 10.1 | 0.68 |
| Decline in prices | 2.5 | 0.35 | 2.4 | 0.33 | 2.8 | 0.32 | 2.7 | 0.33 | 3.1 | 0.41 |
| Food Product | | | | | | | | | | |
| Prices will increase | 75.3 | 1.00 | 80.5 | 0.96 | 81.7 | 0.74 | 81.7 | 0.76 | 80.8 | 0.87 |
| Price increase more than current rate | 45.2 | 1.10 | 53.0 | 1.21 | 54.6 | 1.01 | 53.5 | 0.95 | 55.9 | 1.18 |
| Price increase similar to current rate | 24.1 | 0.96 | 22.6 | 0.96 | 22.2 | 0.83 | 22.6 | 0.77 | 20.7 | 0.98 |
| Price increase less than current rate | 6.0 | 0.50 | 4.9 | 0.49 | 4.9 | 0.46 | 5.6 | 0.43 | 4.2 | 0.45 |
| No changes in prices | 17.4 | 0.88 | 13.4 | 0.84 | 12.0 | 0.61 | 12.5 | 0.64 | 12.6 | 0.73 |
| Decline in prices | 7.3 | 0.63 | 6.1 | 0.55 | 6.3 | 0.45 | 5.8 | 0.46 | 6.6 | 0.54 |
| Non- Food Product | | | | | | | | | | |
| Prices will increase | 74.3 | 1.04 | 80.4 | 0.93 | 79.9 | 0.79 | 79.2 | 0.78 | 80.3 | 0.91 |
| Price increase more than current rate | 44.0 | 1.13 | 52.8 | 1.22 | 54.0 | 1.02 | 51.8 | 0.96 | 56.8 | 1.21 |
| Price increase similar to current rate | 24.3 | 0.92 | 22.7 | 0.93 | 21.4 | 0.83 | 21.8 | 0.76 | 19.0 | 0.91 |
| Price increase less than current rate | 6.0 | 0.50 | 4.9 | 0.45 | 4.6 | 0.44 | 5.7 | 0.44 | 4.6 | 0.48 |
| No changes in prices | 18.7 | 0.97 | 15.0 | 0.84 | 13.4 | 0.66 | 15.8 | 0.70 | 13.4 | 0.76 |
| Decline in prices | 7.0 | 0.71 | 4.6 | 0.46 | 6.6 | 0.47 | 5.0 | 0.44 | 6.2 | 0.57 |
| Household Durables | | | | | | | | | | |
| Prices will increase | 62.4 | 1.14 | 69.8 | 1.07 | 70.3 | 0.90 | 64.7 | 0.94 | 69.1 | 1.06 |
| Price increase more than current rate | 35.6 | 1.08 | 45.0 | 1.20 | 47.2 | 0.98 | 41.2 | 0.94 | 47.0 | 1.18 |
| Price increase similar to current rate | 21.1 | 0.91 | 19.9 | 0.81 | 18.8 | 0.74 | 18.6 | 0.72 | 18.3 | 0.88 |
| Price increase less than current rate | 5.8 | 0.51 | 4.9 | 0.48 | 4.4 | 0.42 | 4.9 | 0.39 | 3.8 | 0.41 |
| No changes in prices | 26.0 | 1.01 | 22.1 | 0.97 | 22.7 | 0.81 | 26.7 | 0.86 | 22.7 | 0.97 |
| Decline in prices | 11.6 | 0.81 | 8.1 | 0.63 | 6.9 | 0.48 | 8.6 | 0.55 | 8.2 | 0.62 |
| Cost of Housing | | | | | | | | | | |
| Prices will increase | 57.4 | 1.10 | 74.8 | 1.05 | 75.7 | 0.86 | 65.4 | 0.93 | 71.8 | 1.08 |
| Price increase more than current rate | 34.7 | 1.10 | 49.9 | 1.22 | 53.8 | 1.04 | 43.5 | 0.97 | 50.9 | 1.21 |
| Price increase similar to current rate | 18.4 | 0.88 | 20.2 | 0.91 | 18.3 | 0.79 | 17.5 | 0.71 | 16.6 | 0.87 |
| Price increase less than current rate | 4.3 | 0.43 | 4.7 | 0.48 | 3.6 | 0.38 | 4.5 | 0.40 | 4.2 | 0.44 |
| No changes in prices | 26.1 | 1.01 | 17.7 | 0.95 | 17.8 | 0.76 | 23.3 | 0.83 | 19.8 | 0.92 |
| Decline in prices | 16.5 | 0.83 | 7.5 | 0.61 | 6.5 | 0.48 | 11.2 | 0.62 | 8.4 | 0.68 |
| Cost of Services | | | | | | | | | | |
| Prices will increase | 75.6 | 1.06 | 78.5 | 0.98 | 81.4 | 0.75 | 76.5 | 0.82 | 80.9 | 0.88 |
| Price increase more than current rate | 46.1 | 1.11 | 51.1 | 1.21 | 55.2 | 1.02 | 50.0 | 0.94 | 55.9 | 1.17 |
| Price increase similar to current rate | 23.7 | 0.90 | 22.9 | 0.96 | 21.5 | 0.82 | 21.3 | 0.75 | 20.5 | 0.91 |
| Price increase less than current rate | 5.8 | 0.50 | 4.6 | 0.45 | 4.7 | 0.44 | 5.2 | 0.43 | 4.5 | 0.47 |
| No changes in prices | 20.5 | 0.97 | 18.2 | 0.94 | 15.2 | 0.67 | 20.1 | 0.77 | 15.7 | 0.80 |
| Decline in prices | 3.9 | 0.57 | 3.3 | 0.41 | 3.4 | 0.35 | 3.4 | 0.36 | 3.4 | 0.42 |

Note:

1. The table provides estimates and standard errors for qualitative responses.
2. Constituent items may not add up to the corresponding total, due to rounding off.

Table 2: Inflation Expectations of Various Groups: Jul-21

| | Current Perception | | | | Three Months ahead Expectation | | | | One Year ahead Expectation | | | |
|----------------------------|--------------------|------|----------|------|--------------------------------|------|----------|------|----------------------------|------|----------|------|
| | Mean | | Median | | Mean | | Median | | Mean | | Median | |
| | Estimate | SE | Estimate | SE | Estimate | SE | Estimate | SE | Estimate | SE | Estimate | SE |
| Overall | 10.5 | 0.11 | 10.3 | 0.06 | 11.7 | 0.11 | 11.3 | 0.42 | 11.0 | 0.13 | 11.5 | 0.49 |
| Gender-wise | | | | | | | | | | | | |
| Male | 10.8 | 0.13 | 10.4 | 0.07 | 11.8 | 0.13 | 11.9 | 0.52 | 11.0 | 0.16 | 11.9 | 0.50 |
| Female | 10.2 | 0.14 | 10.1 | 0.11 | 11.4 | 0.14 | 10.8 | 0.15 | 10.7 | 0.18 | 10.9 | 0.22 |
| Category-wise | | | | | | | | | | | | |
| Financial Sector Employees | 10.4 | 0.73 | 9.3 | 1.13 | 11.0 | 0.64 | 10.5 | 1.00 | 10.5 | 0.65 | 10.7 | 0.44 |
| Other Employees | 10.7 | 0.18 | 10.3 | 0.08 | 11.8 | 0.17 | 11.7 | 0.54 | 11.2 | 0.23 | 12.0 | 0.61 |
| Self Employed | 11.0 | 0.20 | 10.5 | 0.09 | 12.0 | 0.19 | 12.1 | 0.75 | 11.0 | 0.26 | 12.3 | 0.69 |
| Homemaker | 10.1 | 0.17 | 10.1 | 0.14 | 11.3 | 0.16 | 10.8 | 0.15 | 10.6 | 0.20 | 10.8 | 0.21 |
| Retired Persons | 11.5 | 0.39 | 11.0 | 1.00 | 12.3 | 0.37 | 13.7 | 1.34 | 10.9 | 0.50 | 12.9 | 1.38 |
| Daily Workers | 10.3 | 0.26 | 10.0 | 0.31 | 11.3 | 0.27 | 10.8 | 0.30 | 10.4 | 0.33 | 10.7 | 0.26 |
| Other category | 10.0 | 0.25 | 9.5 | 0.51 | 11.1 | 0.24 | 10.7 | 0.27 | 10.7 | 0.29 | 10.8 | 0.31 |
| Age Group-wise | | | | | | | | | | | | |
| Up to 25 years | 9.8 | 0.19 | 8.9 | 0.30 | 10.8 | 0.19 | 10.3 | 0.15 | 10.6 | 0.24 | 10.7 | 0.20 |
| 25 to 30 years | 10.0 | 0.18 | 9.9 | 0.26 | 11.1 | 0.19 | 10.7 | 0.14 | 10.7 | 0.23 | 10.9 | 0.29 |
| 30 to 35 years | 10.5 | 0.20 | 10.2 | 0.14 | 11.5 | 0.20 | 11.2 | 0.56 | 11.0 | 0.23 | 11.1 | 0.54 |
| 35 to 40 years | 10.5 | 0.19 | 10.3 | 0.09 | 11.6 | 0.20 | 11.3 | 0.45 | 10.8 | 0.25 | 11.0 | 0.40 |
| 40 to 45 years | 10.6 | 0.23 | 10.3 | 0.12 | 11.6 | 0.22 | 11.4 | 0.59 | 10.9 | 0.28 | 11.7 | 0.76 |
| 45 to 50 years | 10.7 | 0.24 | 10.4 | 0.09 | 11.9 | 0.24 | 12.0 | 0.79 | 11.0 | 0.31 | 11.2 | 0.63 |
| 50 to 55 years | 11.4 | 0.26 | 10.8 | 0.27 | 12.3 | 0.26 | 13.7 | 1.22 | 11.2 | 0.35 | 12.7 | 1.00 |
| 55 to 60 years | 10.7 | 0.31 | 10.4 | 0.13 | 11.6 | 0.30 | 11.6 | 0.79 | 10.1 | 0.43 | 10.7 | 0.41 |
| 60 years and above | 11.1 | 0.29 | 10.6 | 0.13 | 12.2 | 0.29 | 13.0 | 0.98 | 11.1 | 0.41 | 12.7 | 1.36 |
| City-wise | | | | | | | | | | | | |
| Ahmedabad | 10.5 | 0.44 | 10.4 | 0.31 | 12.4 | 0.43 | 13.4 | 1.24 | 12.5 | 0.45 | 14.2 | 1.22 |
| Bengaluru | 10.2 | 0.35 | 10.2 | 0.27 | 12.2 | 0.30 | 13.2 | 1.33 | 12.0 | 0.41 | 15.2 | 0.66 |
| Bhopal | 9.8 | 0.79 | 9.7 | 1.15 | 10.7 | 0.74 | 10.7 | 1.51 | 8.9 | 0.76 | 9.1 | 1.57 |
| Bhubaneswar | 10.1 | 0.69 | 10.3 | 0.53 | 11.2 | 0.66 | 11.2 | 1.01 | 9.2 | 0.90 | 10.4 | 2.16 |
| Chennai | 9.6 | 0.40 | 9.6 | 0.83 | 10.9 | 0.37 | 10.6 | 0.29 | 10.8 | 0.48 | 11.9 | 1.22 |
| Delhi | 11.1 | 0.26 | 10.4 | 0.12 | 12.1 | 0.25 | 12.5 | 0.86 | 11.3 | 0.31 | 11.8 | 1.02 |
| Guwahati | 11.6 | 0.56 | 11.1 | 1.37 | 11.8 | 0.54 | 11.5 | 1.16 | 11.9 | 0.72 | 12.0 | 2.08 |
| Hyderabad | 10.7 | 0.46 | 10.4 | 0.87 | 11.8 | 0.42 | 12.7 | 1.97 | 10.8 | 0.48 | 12.3 | 1.70 |
| Jaipur | 11.5 | 0.59 | 10.8 | 0.66 | 11.4 | 0.67 | 11.6 | 1.51 | 11.8 | 0.82 | 14.6 | 1.45 |
| Kolkata | 11.5 | 0.35 | 10.8 | 0.68 | 12.4 | 0.35 | 14.1 | 1.48 | 11.3 | 0.45 | 12.5 | 1.36 |
| Lucknow | 10.2 | 0.67 | 9.1 | 0.53 | 10.6 | 0.59 | 10.0 | 0.55 | 10.5 | 0.71 | 10.5 | 0.89 |
| Mumbai | 11.0 | 0.29 | 10.4 | 0.18 | 11.9 | 0.28 | 11.8 | 0.88 | 10.4 | 0.37 | 11.3 | 0.63 |
| Nagpur | 8.4 | 0.41 | 7.5 | 0.71 | 10.1 | 0.43 | 9.1 | 0.68 | 8.9 | 0.59 | 8.9 | 0.77 |
| Patna | 9.5 | 0.50 | 8.9 | 0.66 | 10.2 | 0.55 | 9.6 | 0.49 | 9.3 | 0.68 | 9.2 | 0.58 |
| Thiruvananthapuram | 6.7 | 0.80 | 5.3 | 0.65 | 8.3 | 0.84 | 6.9 | 0.63 | 9.3 | 0.96 | 8.1 | 1.24 |
| Chandigarh | 11.0 | 0.47 | 10.4 | 0.27 | 11.0 | 0.63 | 10.8 | 0.85 | 10.1 | 0.91 | 10.4 | 0.95 |
| Ranchi | 7.2 | 0.48 | 6.5 | 0.60 | 7.9 | 0.46 | 7.5 | 0.43 | 7.5 | 0.64 | 7.6 | 0.79 |
| Raipur | 6.7 | 0.52 | 5.6 | 0.21 | 8.3 | 0.71 | 7.4 | 0.61 | 10.4 | 0.71 | 10.8 | 0.70 |

Note: The table provides estimates and standard errors for quantitative responses.

| Table 3: Household Inflation Expectations – Current Perception, Three Months and One Year Ahead Expectations | | | | | | | | | | | | |
|---|---------------------------|-----------|-----------------|-----------|---------------------------------------|-----------|-----------------|-----------|-----------------------------------|-----------|-----------------|-----------|
| | Current Perception | | | | Three Months ahead Expectation | | | | One Year ahead Expectation | | | |
| | Mean | | Median | | Mean | | Median | | Mean | | Median | |
| | Estimate | SE | Estimate | SE | Estimate | SE | Estimate | SE | Estimate | SE | Estimate | SE |
| Jul-20 | 10.0 | 0.11 | 9.9 | 0.21 | 10.8 | 0.11 | 10.5 | 0.06 | 9.8 | 0.14 | 10.3 | 0.08 |
| Jan-21 | 9.1 | 0.12 | 8.2 | 0.17 | 10.0 | 0.12 | 9.3 | 0.29 | 9.7 | 0.13 | 10.1 | 0.15 |
| Mar-21 | 9.4 | 0.11 | 8.7 | 0.16 | 10.4 | 0.11 | 10.1 | 0.11 | 10.0 | 0.12 | 10.2 | 0.09 |
| May-21 | 10.4 | 0.09 | 10.2 | 0.04 | 11.4 | 0.09 | 10.8 | 0.07 | 10.7 | 0.11 | 10.9 | 0.12 |
| Jul-21 | 10.5 | 0.11 | 10.3 | 0.06 | 11.7 | 0.11 | 11.3 | 0.42 | 11.0 | 0.13 | 11.5 | 0.49 |

Note: The table provides estimates and standard errors for quantitative responses.

| Table 4: Households Expecting General Price Movements in Coherence with Movements in Price Expectations of Various Product Groups: Three Months Ahead and One Year Ahead | | | | | | |
|---|-------------|-----------------|----------------------------|----------------|-------------------------|--|
| (Percentage of Respondents) | | | | | | |
| Survey period ended | Food | Non-Food | Households durables | Housing | Cost of services | |
| Three Months Ahead | | | | | | |
| Jul-20 | 62.8 | 61.0 | 49.9 | 43.6 | 58.4 | |
| Jan-21 | 63.3 | 64.3 | 54.5 | 55.7 | 62.8 | |
| Mar-21 | 67.0 | 65.7 | 57.4 | 58.6 | 65.1 | |
| May-21 | 68.0 | 65.1 | 51.8 | 50.3 | 60.5 | |
| Jul-21 | 67.6 | 69.0 | 58.4 | 56.9 | 65.0 | |
| One Year Ahead | | | | | | |
| Jul-20 | 63.9 | 64.5 | 55.2 | 51.2 | 65.7 | |
| Jan-21 | 68.4 | 68.6 | 60.6 | 63.0 | 69.0 | |
| Mar-21 | 69.6 | 70.1 | 62.4 | 65.5 | 71.6 | |
| May-21 | 68.3 | 67.1 | 57.7 | 57.1 | 67.2 | |
| Jul-21 | 70.1 | 71.0 | 63.3 | 63.5 | 71.4 | |

Note: Figures are based on sample observations

Table 5(a): Cross-tabulation of Number of Respondents by Current Inflation Perception and Three Months Ahead Inflation Expectations: Jul-21

| | | Three Months Ahead Inflation Rate (per cent) | | | | | | | | | | | | | | | | | | Total | |
|--|--------------|--|-----------|-----------|-----------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------|----------|-------------|
| | | <1 | 1- <2 | 2- <3 | 3- <4 | 4- <5 | 5- <6 | 6- <7 | 7- <8 | 8- <9 | 9- <10 | 10- <11 | 11- <12 | 12- <13 | 13- <14 | 14- <15 | 15- <16 | >=16 | No idea | Total | |
| Current Inflation Rate (per cent) | <1 | 2 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| | 1-<2 | 2 | 15 | 13 | 4 | 1 | 1 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 38 |
| | 2-<3 | 2 | 8 | 52 | 28 | 23 | 7 | 3 | 6 | 0 | 0 | 2 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 132 |
| | 3-<4 | 1 | 1 | 7 | 55 | 41 | 35 | 23 | 9 | 4 | 1 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 182 |
| | 4-<5 | 0 | 1 | 3 | 8 | 90 | 64 | 45 | 15 | 10 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 242 |
| | 5-<6 | 1 | 3 | 9 | 18 | 22 | 339 | 113 | 155 | 87 | 16 | 119 | 1 | 2 | 0 | 2 | 9 | 1 | 0 | 0 | 897 |
| | 6-<7 | 0 | 1 | 4 | 2 | 7 | 4 | 121 | 71 | 61 | 15 | 19 | 2 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 309 |
| | 7-<8 | 0 | 0 | 3 | 1 | 3 | 7 | 6 | 116 | 76 | 58 | 52 | 4 | 8 | 1 | 1 | 2 | 2 | 2 | 0 | 340 |
| | 8-<9 | 0 | 0 | 0 | 0 | 3 | 3 | 6 | 6 | 182 | 59 | 120 | 16 | 29 | 6 | 4 | 6 | 6 | 6 | 0 | 446 |
| | 9-<10 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 3 | 89 | 56 | 29 | 23 | 6 | 2 | 10 | 4 | 4 | 0 | 224 |
| | 10-<11 | 1 | 0 | 2 | 0 | 1 | 35 | 3 | 6 | 10 | 6 | 413 | 56 | 177 | 36 | 24 | 259 | 151 | 0 | 0 | 1180 |
| | 11-<12 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 2 | 0 | 1 | 13 | 4 | 5 | 6 | 6 | 2 | 2 | 0 | 40 |
| | 12-<13 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 28 | 4 | 13 | 36 | 16 | 0 | 0 | 102 |
| | 13-<14 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 2 | 12 | 8 | 0 | 0 | 30 |
| | 14-<15 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 3 | 14 | 0 | 0 | 23 |
| | 15-<16 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 1 | 0 | 0 | 7 | 0 | 1 | 3 | 0 | 95 | 159 | 0 | 0 | 269 |
| | >=16 | 1 | 1 | 1 | 1 | 0 | 9 | 0 | 0 | 0 | 1 | 36 | 0 | 2 | 1 | 2 | 26 | 1421 | 4 | 0 | 1506 |
| | Total | | 10 | 30 | 95 | 117 | 193 | 507 | 322 | 386 | 435 | 247 | 838 | 121 | 275 | 69 | 62 | 465 | 1787 | 4 | 5963 |

Note: Figures are based on sample observations

Table 5(b): Cross-tabulation of Number of Respondents by Current Inflation Perception and One Year Ahead Inflation Expectations: Jul-21

| | | One Year Ahead Inflation Rate (per cent) | | | | | | | | | | | | | | | | | | Total | |
|--|--------------|--|------------|-----------|-----------|-----------|-----------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------|-----------|-------------|
| | | <1 | 1- <2 | 2- <3 | 3- <4 | 4- <5 | 5- <6 | 6- <7 | 7- <8 | 8- <9 | 9- <10 | 10- <11 | 11- <12 | 12- <13 | 13- <14 | 14- <15 | 15- <16 | >=16 | No idea | Total | |
| Current Inflation Rate (per cent) | <1 | 1 | 0 | 1 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| | 1-<2 | 8 | 7 | 5 | 7 | 2 | 3 | 0 | 0 | 0 | 0 | 5 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 38 |
| | 2-<3 | 29 | 4 | 18 | 15 | 25 | 13 | 9 | 3 | 3 | 1 | 6 | 0 | 2 | 1 | 0 | 0 | 3 | 0 | 0 | 132 |
| | 3-<4 | 25 | 1 | 2 | 23 | 16 | 47 | 14 | 10 | 13 | 7 | 12 | 1 | 5 | 2 | 1 | 2 | 0 | 1 | 0 | 182 |
| | 4-<5 | 45 | 0 | 0 | 3 | 36 | 43 | 45 | 15 | 22 | 7 | 14 | 0 | 4 | 2 | 1 | 0 | 5 | 0 | 0 | 242 |
| | 5-<6 | 118 | 0 | 4 | 5 | 9 | 178 | 69 | 132 | 75 | 33 | 156 | 9 | 20 | 6 | 8 | 55 | 19 | 1 | 0 | 897 |
| | 6-<7 | 34 | 0 | 0 | 2 | 3 | 2 | 64 | 46 | 70 | 16 | 41 | 3 | 8 | 3 | 8 | 1 | 7 | 1 | 0 | 309 |
| | 7-<8 | 40 | 0 | 1 | 1 | 0 | 2 | 3 | 75 | 47 | 63 | 56 | 10 | 14 | 3 | 10 | 8 | 7 | 0 | 0 | 340 |
| | 8-<9 | 46 | 0 | 0 | 0 | 2 | 4 | 2 | 4 | 111 | 47 | 120 | 27 | 26 | 9 | 4 | 22 | 22 | 0 | 0 | 446 |
| | 9-<10 | 23 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 57 | 38 | 27 | 32 | 12 | 7 | 16 | 7 | 1 | 0 | 224 |
| | 10-<11 | 147 | 0 | 0 | 0 | 2 | 12 | 4 | 6 | 7 | 7 | 266 | 32 | 133 | 38 | 15 | 208 | 299 | 4 | 0 | 1180 |
| | 11-<12 | 4 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 10 | 6 | 4 | 4 | 3 | 7 | 0 | 0 | 40 |
| | 12-<13 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 18 | 1 | 9 | 32 | 29 | 0 | 0 | 102 |
| | 13-<14 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 1 | 8 | 12 | 0 | 0 | 30 |
| | 14-<15 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 2 | 15 | 0 | 0 | 23 |
| | 15-<16 | 26 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 4 | 0 | 0 | 2 | 0 | 55 | 181 | 0 | 0 | 269 |
| | >=16 | 231 | 0 | 0 | 1 | 0 | 5 | 0 | 1 | 1 | 0 | 16 | 0 | 4 | 0 | 0 | 18 | 1224 | 5 | 0 | 1506 |
| | Total | | 796 | 12 | 31 | 58 | 96 | 310 | 211 | 293 | 351 | 238 | 736 | 120 | 272 | 87 | 72 | 430 | 1837 | 13 | 5963 |

Note: Figures are based on sample observations