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Statistical release: **Niue Consumer Price Index** **Quarter ending December 2023**

FIGURES AT A GLANCE

Base year (June 2018)	100.0 points
Sep-23	125.1 points
Dec-23	125.8 points

Movements/Inflation

Quarterly	0.55%
Annually	8.70%

Food Index (percentage change)

Points difference	4.0
Percentage change (%)	2.99%
Sep-23	134.1
Dec-23	138.1

Main movers of CPI this quarter:

- Largest positive contribution: Fresh, chilled or frozen meat of chicken (0.41%)
 - Largest negative contribution: Transport of individuals and groups of persons and luggage by aeroplane and helicopter (-0.53%)
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INTRODUCTION

Fakaalofa lahi atu.

We are very happy to put out this statistical release for the last quarter of 2023 ending 31st December following the 2018 rebased Niue Consumer Price Index (CPI).

The report is structured as followed:

1. Niue Consumer Price Index (CPI): December quarter 2023
2. Movements: Quarterly inflation of the CPI
3. Movements: Annual inflation of the CPI
4. Domestic and imported indices and inflation
5. Quarterly and annual contributions to the CPI
6. Main items which impact the CPI

General information and acknowledgements

What is the Consumer Price Index?

Consumer Price Index (CPI) measures changes in the prices of goods and services that households consume. Such changes affect the real purchasing power of consumers' incomes and their welfare. As the prices of different goods and services does not all change at the same rate, a price index can only reflect their average movements? (*ILO Consumer Price Index Manual: Theory and Practices (2004)*)

Uses of the CPI.

The CPI was originally introduced to provide a measure of the changes in the living costs faced by workers, so that wages could be related to the changing levels of prices. However, over the years CPI have widened its scope and nowadays widely used as a macroeconomic indicator of inflation or a proxy for a general index of inflation for the economy as a whole. It has become a key statistic for the purpose of economic policymaking.

Imported inflation: What is imported inflation?

“Inflation due to increases in the prices of imports. Increases in the prices of imported final products directly affect any expenditure-based measure of inflation. Increases in the prices of imported fuels, materials, and components increase domestic costs of production, and lead to increases in the prices of domestically produced goods. Imported inflation may be set off by foreign price increases or by depreciation of a country's exchange rate”. *Oxford dictionary of Economics.*

Acknowledgement

Statistics Niue acknowledges the owners and workers of the various retail outlets of Niue who have assisted the staff with the collection of the data necessary to compile the CPI of Niue. Fakaau lahi mahaki, thank you very much. We look forward to your ongoing support so together we will provide good price statistics for the use of policy makers of Niue and Government in their decisions to make Niue prosperous.

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Kia monuina e totouaga. Fakaauae lahi.

Government Statistician

1. The Niue Consumer Price Index (CPI): December quarter 2023

Base year: June 2018 = 100

Divisions

00	All groups	07	Transport
01	Food and non-alcoholic beverages	08	Communication
02	Alcoholic beverages, tobacco and narcotics	09	Recreation and culture
03	Clothing and footwear	10	Education
04	Housing, water, electricity and gas	11	Restaurants and hotels
05	Furnishings and household equipment	12	Miscellaneous goods and services

Table 1: Niue CPI by divisions relative to June-18=10

Year	Qtr.	0	1	2	3	4	5	7	8	9	10	11	12
2015	Mar	87.5	98.7	50.9	101.0	98.0	102.9	89.1	99.7	104.8	101.1	70.7	90.8
	Jun	87.9	97.4	50.9	100.3	97.8	101.9	90.0	99.7	104.8	101.7	79.3	90.8
	Sep	88.2	98.4	50.9	101.5	97.6	101.6	89.4	99.7	103.9	101.7	79.3	94.6
	Dec	87.8	97.6	50.9	94.1	97.7	102.2	88.1	99.8	103.8	101.7	79.3	100.9
2016	Mar	88.2	95.9	50.9	94.1	97.6	102.1	89.9	99.8	104.3	101.7	87.0	100.7
	Jun	88.5	96.0	50.9	93.3	97.6	101.5	89.6	99.8	106.4	102.2	90.1	100.7
	Sep	89.6	99.7	50.9	94.4	97.4	102.6	90.2	99.8	106.0	102.2	90.1	100.2
	Dec	89.7	99.9	51.0	94.8	97.7	104.0	90.2	99.8	103.9	102.2	90.1	101.1
2017	Mar	90.2	101.5	51.0	94.6	97.7	104.1	90.4	99.8	104.3	102.6	90.1	101.1
	Jun	90.4	100.7	51.0	99.0	97.7	104.3	90.1	99.8	104.0	102.6	93.6	101.7
	Sep	92.1	100.6	51.0	99.6	97.8	101.6	103.8	99.8	103.6	102.6	93.6	90.1
	Dec	101.1	102.2	100.0	100.8	97.8	100.6	106.3	99.8	103.5	103.7	98.9	99.7
2018	Mar	100.8	101.6	100.0	100.0	97.7	99.7	104.1	100.0	104.6	103.7	100.0	100.0
	Jun	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	Sep	104.1	102.0	99.3	100.4	105.0	99.9	117.8	100.0	96.9	100.0	100.0	96.6
	Dec	104.8	104.0	99.6	100.3	105.4	100.1	117.0	100.6	99.8	100.0	100.0	99.4
2019	Mar	103.5	104.4	99.7	99.7	105.6	107.2	106.5	101.1	98.2	100.0	103.2	94.6
	Jun	104.6	107.3	99.7	100.1	105.7	105.9	108.5	101.0	96.7	100.0	101.4	95.4
	Sep	106.3	108.2	101.1	100.9	105.6	105.0	115.7	101.0	96.3	100.0	103.2	95.2
	Dec	104.9	107.6	101.1	100.3	105.6	105.2	108.5	101.0	97.5	100.0	103.2	96.6
2020	Mar	106.3	110.8	93.0	101.5	105.9	103.2	117.1	100.9	96.5	101.1	101.4	101.0
	Jun	107.8	112.0	93.0	101.0	105.9	106.3	120.7	106.1	92.8	101.1	103.2	101.4
	Sep	107.8	113.0	84.6	98.1	107.2	108.8	122.9	106.1	98.9	101.1	101.4	104.5
	Dec	106.9	113.1	82.7	98.9	107.1	106.1	118.9	106.1	93.1	101.1	102.3	112.5
2021	Mar	108.5	114.0	88.0	100.0	108.4	106.6	121.9	104.1	94.9	101.1	101.3	113.3
	Jun	109.7	113.8	88.0	99.7	108.4	105.7	129.1	104.5	93.1	101.1	102.8	113.3
	Sep	113.5	112.1	91.6	103.1	109.8	106.6	147.8	104.5	92.9	101.1	102.8	115.2
	Dec	111.7	112.1	91.6	103.6	109.9	109.7	136.1	104.5	94.0	101.1	102.8	115.2
2022	Mar	112.4	112.5	91.6	103.8	111.0	110.4	138.8	102.9	95.1	101.1	102.8	115.2
	Jun	114.1	116.1	91.6	103.2	111.7	113.5	140.5	102.9	92.1	101.1	102.8	118.8
	Sep	114.6	116.8	91.6	103.7	112.3	117.5	140.2	102.9	88.3	101.1	103.3	119.8
	Dec	115.8	119.9	92.7	104.3	112.4	117.6	147.9	77.5	93.5	101.1	103.9	119.8
2023	Mar	122.0	127.5	92.7	105.0	115.9	120.1	163.7	76.9	99.9	101.1	107.6	129.6
	Jun	123.3	133.4	93.4	104.8	115.9	120.9	159.6	76.9	102.0	101.1	108.4	133.1
	Sep	125.1	134.1	98.8	108.1	116.6	123.3	161.0	76.9	98.7	101.1	108.4	141.7
	Dec	125.8	138.1	98.9	108.2	118.8	122.9	157.5	75.4	100.2	101.1	108.4	140.5

2. Movements: Quarterly inflation of the CPI, December quarter 2023

Table 2: Quarterly inflation by divisions

Year	Qtr.	0	1	2	3	4	5	7	8	9	10	11	12
2015	Mar	0.2%	1.7%	0.0%	-0.6%	-0.1%	0.1%	-0.4%	-6.3%	-0.4%	0.0%	0.0%	0.0%
	Jun	0.5%	-1.4%	0.0%	-0.7%	-0.1%	-0.9%	0.9%	0.0%	0.0%	0.6%	12.1%	0.0%
	Sep	0.3%	1.0%	0.0%	1.2%	-0.2%	-0.3%	-0.6%	0.0%	-0.9%	0.0%	0.0%	4.2%
	Dec	-0.4%	-0.7%	0.0%	-7.3%	0.1%	0.6%	-1.4%	0.1%	-0.1%	0.0%	0.0%	6.6%
2016	Mar	0.5%	-1.8%	0.0%	0.0%	0.0%	-0.1%	2.0%	0.0%	0.6%	0.0%	9.7%	-0.2%
	Jun	0.3%	0.1%	0.0%	-0.8%	0.0%	-0.6%	-0.3%	0.0%	2.0%	0.5%	3.5%	0.0%
	Sep	1.2%	3.9%	0.0%	1.2%	-0.2%	1.1%	0.7%	0.0%	-0.3%	0.0%	0.0%	-0.5%
	Dec	0.2%	0.2%	0.1%	0.4%	0.3%	1.3%	0.0%	0.0%	-2.0%	0.0%	0.0%	0.9%
2017	Mar	0.5%	1.6%	0.1%	-0.2%	0.1%	0.1%	0.2%	0.0%	0.4%	0.3%	0.0%	0.1%
	Jun	0.2%	-0.8%	0.0%	4.7%	0.0%	0.2%	-0.4%	0.0%	-0.3%	0.0%	4.0%	0.5%
	Sep	1.9%	-0.1%	0.0%	0.5%	0.1%	-2.6%	15.2%	0.0%	-0.4%	0.0%	0.0%	-11.4%
	Dec	9.8%	1.5%	96.1%	1.3%	0.0%	-1.0%	2.4%	0.0%	-0.1%	1.1%	5.6%	10.7%
2018	Mar	-0.3%	-0.5%	0.0%	-0.8%	-0.2%	-1.0%	-2.0%	0.2%	1.1%	0.0%	1.2%	0.3%
	Jun	-0.8%	-1.6%	0.0%	0.0%	2.4%	0.3%	-4.0%	0.0%	-4.4%	-3.5%	0.0%	0.0%
	Sep	4.1%	2.0%	-0.7%	0.4%	5.0%	-0.1%	17.8%	0.0%	-3.1%	0.0%	0.0%	-3.4%
	Dec	0.7%	2.0%	0.3%	-0.1%	0.4%	0.2%	-0.7%	0.6%	3.0%	0.0%	0.0%	2.9%
2019	Mar	-1.2%	0.4%	0.1%	-0.6%	0.2%	7.0%	-9.0%	0.5%	-1.6%	0.0%	3.2%	-4.9%
	Jun	1.0%	2.8%	0.0%	0.4%	0.0%	-1.2%	1.8%	-0.1%	-1.5%	0.0%	-1.7%	0.9%
	Sep	1.7%	0.8%	1.4%	0.8%	0.0%	-0.8%	6.7%	0.0%	-0.4%	0.0%	1.7%	-0.3%
	Dec	-1.3%	-0.6%	0.0%	-0.6%	0.0%	0.2%	-6.2%	0.0%	1.2%	0.0%	0.0%	1.5%
2020	Mar	1.3%	3.0%	-8.0%	1.2%	0.2%	-2.0%	7.9%	-0.1%	-0.9%	1.1%	-1.7%	4.6%
	Jun	1.4%	1.1%	0.0%	-0.5%	0.0%	3.0%	3.1%	5.1%	-3.9%	0.0%	1.7%	0.4%
	Sep	0.0%	0.9%	-9.0%	-2.9%	1.3%	2.4%	1.8%	0.0%	6.6%	0.0%	-1.7%	3.0%
	Dec	-0.8%	0.1%	-2.3%	0.9%	-0.1%	-2.4%	-3.2%	0.0%	-5.9%	0.0%	0.9%	7.6%
2021	Mar	1.5%	0.8%	6.4%	1.1%	1.2%	0.5%	2.5%	-1.8%	1.9%	0.0%	-1.0%	0.7%
	Jun	1.1%	-0.1%	0.0%	-0.3%	0.0%	-0.9%	5.9%	0.3%	-1.8%	0.0%	1.4%	0.0%
	Sep	3.4%	-1.6%	4.1%	3.4%	1.4%	0.8%	14.4%	0.0%	-0.3%	0.0%	0.0%	1.7%
	Dec	-1.6%	0.0%	0.0%	0.4%	0.1%	3.0%	-7.9%	0.0%	1.2%	0.0%	0.0%	0.0%
2022	Mar	0.6%	0.4%	0.0%	0.2%	1.0%	0.6%	2.0%	-1.5%	1.2%	0.0%	0.0%	0.0%
	Jun	1.5%	3.2%	0.0%	-0.6%	0.6%	2.7%	1.2%	0.0%	-3.1%	0.0%	0.0%	3.1%
	Sep	0.4%	0.6%	0.0%	0.5%	0.6%	3.5%	-0.3%	0.0%	-4.2%	0.0%	0.5%	0.9%
	Dec	1.0%	2.7%	1.2%	0.6%	0.1%	0.2%	5.5%	-24.6%	5.9%	0.0%	0.6%	0.0%
2023	Mar	5.4%	6.3%	0.0%	0.7%	3.1%	2.1%	10.7%	-0.8%	6.9%	0.0%	3.6%	8.2%
	Jun	1.1%	4.6%	0.7%	-0.2%	0.0%	0.7%	-2.5%	0.0%	2.1%	0.0%	0.7%	2.7%
	Sep	1.5%	0.5%	5.8%	3.2%	0.6%	2.0%	0.9%	0.0%	-3.3%	0.0%	0.0%	6.5%
	Dec	0.5%	3.0%	0.1%	0.1%	1.9%	-0.3%	-2.2%	-1.9%	1.5%	0.0%	0.0%	-0.8%

3. Movements: Annual inflation of the CPI, December quarter 2023

Table 3: Annual inflation by divisions

Year	Qtr.	0	1	2	3	4	5	7	8	9	10	11	12
2015	Mar	1.6%	4.7%	10.3%	0.1%	-0.3%	0.8%	-2.0%	-6.3%	-1.3%	0.6%	0.0%	0.2%
	Jun	2.4%	2.9%	10.3%	-0.8%	-0.4%	0.3%	1.5%	-6.3%	-1.2%	0.6%	12.1%	0.2%
	Sep	2.3%	2.6%	10.3%	-0.5%	-0.7%	-1.3%	0.6%	-6.3%	-1.7%	0.6%	12.1%	4.2%
	Dec	0.6%	0.6%	0.0%	-7.4%	-0.4%	-0.5%	-1.5%	-6.2%	-1.4%	0.6%	12.1%	11.1%
2016	Mar	0.9%	-2.9%	0.0%	-6.9%	-0.3%	-0.8%	0.8%	0.1%	-0.4%	0.6%	22.9%	11.0%
	Jun	0.7%	-1.5%	0.0%	-7.0%	-0.2%	-0.4%	-0.4%	0.1%	1.5%	0.5%	13.6%	10.9%
	Sep	1.6%	1.3%	0.0%	-6.9%	-0.2%	1.0%	0.9%	0.1%	2.0%	0.5%	13.6%	5.9%
	Dec	2.2%	2.3%	0.1%	0.8%	0.0%	1.7%	2.3%	0.0%	0.1%	0.5%	13.6%	0.2%
2017	Mar	2.2%	5.9%	0.2%	0.6%	0.1%	2.0%	0.6%	0.0%	0.0%	0.9%	3.5%	0.4%
	Jun	2.1%	5.0%	0.2%	6.2%	0.1%	2.8%	0.5%	0.0%	-2.3%	0.3%	4.0%	1.0%
	Sep	2.8%	0.9%	0.2%	5.4%	0.4%	-1.0%	15.0%	0.0%	-2.3%	0.3%	4.0%	-10.1%
	Dec	12.7%	2.2%	96.3%	6.3%	0.2%	-3.2%	17.8%	0.0%	-0.4%	1.4%	9.8%	-1.3%
2018	Mar	11.8%	0.1%	96.1%	5.7%	0.0%	-4.3%	15.2%	0.2%	0.3%	1.1%	11.0%	-1.1%
	Jun	10.7%	-0.7%	96.1%	1.0%	2.3%	-4.2%	11.0%	0.2%	-3.8%	-2.5%	6.8%	-1.6%
	Sep	13.0%	1.4%	94.8%	0.8%	7.4%	-1.7%	13.5%	0.2%	-6.4%	-2.5%	6.8%	7.3%
	Dec	3.7%	1.8%	-0.4%	-0.6%	7.7%	-0.5%	10.1%	0.8%	-3.6%	-3.5%	1.2%	-0.3%
2019	Mar	2.7%	2.8%	-0.3%	-0.3%	8.1%	7.5%	2.3%	1.1%	-6.1%	-3.5%	3.2%	-5.4%
	Jun	4.6%	7.3%	-0.3%	0.1%	5.7%	5.9%	8.5%	1.0%	-3.3%	0.0%	1.4%	-4.6%
	Sep	2.1%	6.1%	1.8%	0.5%	0.5%	5.1%	-1.8%	1.0%	-0.6%	0.0%	3.2%	-1.5%
	Dec	0.1%	3.5%	1.5%	0.1%	0.2%	5.1%	-7.3%	0.4%	-2.3%	0.0%	3.2%	-2.9%
2020	Mar	2.7%	6.1%	-6.7%	1.8%	0.2%	-3.7%	10.0%	-0.2%	-1.7%	1.1%	-1.7%	6.8%
	Jun	3.1%	4.3%	-6.7%	0.9%	0.2%	0.4%	11.3%	5.0%	-4.1%	1.1%	1.7%	6.3%
	Sep	1.4%	4.5%	-16.3%	-2.8%	1.5%	3.6%	6.2%	5.0%	2.7%	1.1%	-1.7%	9.8%
	Dec	1.9%	5.2%	-18.2%	-1.4%	1.4%	0.9%	9.6%	5.0%	-4.4%	1.1%	-0.8%	16.5%
2021	Mar	2.1%	2.9%	-5.4%	-1.5%	2.4%	3.4%	4.1%	3.2%	-1.7%	0.0%	-0.1%	12.1%
	Jun	1.8%	1.7%	-5.4%	-1.3%	2.3%	-0.5%	7.0%	-1.5%	0.3%	0.0%	-0.4%	11.7%
	Sep	5.3%	-0.8%	8.2%	5.2%	2.4%	-2.0%	20.2%	-1.5%	-6.1%	0.0%	1.3%	10.3%
	Dec	4.5%	-0.9%	10.8%	4.7%	2.6%	3.4%	14.5%	-1.5%	0.9%	0.0%	0.4%	2.4%
2022	Mar	3.6%	-1.3%	4.1%	3.8%	2.4%	3.6%	13.9%	-1.2%	0.2%	0.0%	1.4%	1.7%
	Jun	4.0%	2.0%	4.1%	3.5%	3.1%	7.3%	8.8%	-1.5%	-1.1%	0.0%	0.0%	4.8%
	Sep	1.0%	4.2%	0.0%	0.6%	2.3%	10.2%	-5.1%	-1.5%	-4.9%	0.0%	0.5%	4.0%
	Dec	3.6%	7.0%	1.2%	0.7%	2.2%	7.2%	8.6%	-25.8%	-0.5%	0.0%	1.1%	4.0%
2023	Mar	8.5%	13.3%	1.2%	1.1%	4.4%	8.8%	17.9%	-25.2%	5.1%	0.0%	4.7%	12.5%
	Jun	8.1%	14.9%	2.0%	1.5%	3.8%	6.6%	13.6%	-25.2%	10.8%	0.0%	5.5%	12.0%
	Sep	9.2%	14.9%	7.8%	4.3%	3.8%	5.0%	14.9%	-25.2%	11.8%	0.0%	4.9%	18.2%
	Dec	8.7%	15.2%	6.7%	3.8%	5.7%	4.5%	6.5%	-2.7%	7.2%	0.0%	4.3%	17.2%

4. Domestic and imported indices and inflation, December quarter 2023

Table 4: Domestic and imported inflation

Year	Quarter	All groups	Domestic	Domestic quarterly change	Domestic annual change	Imported	Imported quarterly change	Imported annual change
2018	Jun	100.0	100.0			100.0		
	Sep	104.1	103.8	3.8%		104.2	4.2%	
	Dec	104.8	104.0	0.3%		105.0	0.8%	
2019	Mar	103.5	105.2	1.1%		103.2	-1.7%	
	Jun	104.6	105.1	-0.1%	5.1%	104.5	1.2%	4.5%
	Sep	106.3	105.6	0.5%	1.7%	106.4	1.9%	2.2%
	Dec	104.9	105.6	0.0%	1.5%	104.8	-1.5%	-0.2%
2020	Mar	106.3	107.5	1.8%	2.2%	106.1	1.2%	2.7%
	Jun	107.8	109.9	2.2%	4.6%	107.4	1.2%	2.8%
	Sep	107.8	108.2	-1.6%	2.5%	107.7	0.3%	1.2%
	Dec	106.9	108.6	0.4%	2.9%	106.6	-1.0%	1.7%
2021	Mar	108.5	107.6	-0.9%	0.1%	108.7	2.0%	2.5%
	Jun	109.7	108.1	0.5%	-1.7%	110.0	1.2%	2.4%
	Sep	113.5	108.1	0.0%	-0.1%	114.4	4.0%	6.3%
	Dec	111.7	108.1	0.0%	-0.4%	112.3	-1.8%	5.4%
2022	Mar	112.4	107.7	-0.4%	0.1%	113.3	0.8%	4.2%
	Jun	114.1	107.7	0.0%	-0.3%	115.2	1.7%	4.7%
	Sep	114.6	107.3	-0.4%	-0.8%	115.9	0.6%	1.3%
	Dec	115.8	97.7	-8.9%	-9.6%	118.9	2.6%	5.9%
2023	Mar	122.0	99.2	1.5%	-7.9%	126.0	6.0%	11.3%
	Jun	123.3	99.8	0.6%	-7.4%	127.4	1.1%	10.6%
	Sep	125.1	100.9	1.2%	-5.9%	129.4	1.5%	11.7%
	Dec	125.8	100.2	-0.7%	2.5%	130.3	0.7%	9.6%

5. Quarterly and annual contributions to the CPI, December quarter 2023

Table 5: Quarterly and annual contributions to the CPI relative to last quarter

Division	Category	Quarterly		Annual	
		Sep-23	Dec-23	Dec-22	Dec-23
0	All goods	1.49%	0.55%	3.62%	8.70%
1	Food and non-alcoholic beverages	0.17%	0.91%	1.98%	4.44%
2	Alcoholic beverages, tobacco and narcotics	0.58%	0.01%	0.13%	0.71%
3	Clothing and footwear	0.11%	0.00%	0.03%	0.14%
4	Housing, water, electricity, gas and other fuels	0.07%	0.22%	0.28%	0.70%
5	Furnishings, household equipment and routine household maintenance	0.14%	-0.02%	0.51%	0.33%
7	Transport	0.20%	-0.50%	1.88%	1.48%
8	Communication	0.00%	-0.07%	-1.38%	-0.10%
9	Recreation and culture	-0.06%	0.03%	-0.01%	0.14%
10	Education	0.00%	0.00%	0.00%	0.00%
11	Restaurants and hotels	0.00%	0.00%	0.04%	0.16%
12	Miscellaneous goods and services	0.28%	-0.04%	0.16%	0.70%

6. Main items which impact the CPI, December quarter 2023

Table 6a: Largest positive contributions to quarterly inflation at sub-class level

Rank	Description	Dec-23
1	Fresh, chilled or frozen meat of chicken	0.41%
2	Other materials for the maintenance and repair of the dwelling	0.21%
3	Dried, salted or smoked meat and edible offal, e.g. sausages, salami, bacon, ham, pâté.	0.17%
4	Pasta products	0.09%
5	Cleaning and maintenance products, e.g. soaps	0.07%

Table 6b: Largest negative contributions to quarterly inflation at sub-class level

Rank	Description	Dec-23
1	Transport of individuals and groups of persons and luggage by aeroplane and helicopter	-0.53%
2	Telephone and telefax services	-0.07%
3	Small electric accessories, e.g. power sockets, bells and alarms	-0.05%
4	Fresh, chilled or frozen meat of bovine animals	-0.04%
5	Articles of personal hygiene, e.g. toilet soap	-0.04%

Table 6c: Largest positive contributions to annual inflation at sub-class level

Rank	Description	Dec-23
1	Fresh, chilled or frozen meat of chicken	1.50%
2	Fuels	1.45%
3	Imported beer	0.68%
4	Other preserved or processed meat or meat-based products, e.g. canned meat and pies (excludes lard and other animal fat (01.1.5_041); and soups and stocks containing meat (01.1.9_066))	0.63%
5	Other products, e.g. toilet paper	0.41%

Table 6d: Largest negative contributions to quarterly inflation at sub-class level

Rank	Description	Dec-23
1	Telephone and telefax services	-0.10%
2	Equipment for the reception, recording and reproduction of sound and pictures, e.g. television sets, radio sets, personal stereos, including microphones and earphones	-0.05%
3	Other purchased transport services, e.g. removal and storage services; services of porters and travel agents' commissions, if separately priced	-0.05%
4	Fresh, chilled or frozen meat of swine	-0.04%
5	Articles for cleaning, e.g. brooms	-0.03%