

Consumer Price Index, March quarter 2024

Source: ABS, *Consumer Price Index, Australia*, released 24 April 2024, 11:30 am (AEST)

Key data

Headline^(a) CPI inflation change (quarterly):

Brisbane..... ↑ 1.1%
 Australia^(b)..... ↑ 1.0%

Headline CPI inflation change (annual):

Brisbane..... ↑ 3.4%
 Australia..... ↑ 3.6%

Market sector goods and services (core CPI) inflation change (Australia):

Quarter..... ↑ 0.7%
 Annual..... ↑ 3.7%

(a) Headline CPI refers to All Groups.

(b) Australia refers to the weighted average of the eight capital cities.

Main findings

- Brisbane's headline consumer price index (CPI) increased 1.1% in March quarter 2024, resulting in a 3.4% increase over the year. In annual terms, Brisbane recorded the fourth-largest increase while Adelaide recorded the largest increase for all capital cities in Australia (see Table 1).
- Compared with the weighted average of eight capital cities for March quarter 2024, Brisbane recorded stronger contributions from the CPI groups of *Furnishings, household equipment and services*, *Housing*, *Alcohol and tobacco*, *Transport* and *Health*. These were partly offset by detractions from the *Recreation and culture*, *Clothing and footwear* and *Communication* groups (see Figure 1).
- For Brisbane, the *Housing* group made the largest contribution to inflation in March quarter 2024 (0.27 of a percentage point). Within the *Housing* group, *Rents* increased 2.6% in the quarter.
- For Brisbane, the *Recreation and culture* group recorded the largest detraction from inflation in March quarter 2024 (0.08 of a percentage point). Within the *Recreation and culture* group, *International holiday travel and accommodation* decreased 7.3% in the quarter.
- Australia's CPI for market sector goods and services, which excludes more volatile items, increased 0.7% in March quarter 2024, with an annual inflation rate of 3.7% (see Figure 2).

Table 1 Percentage change in the CPI

Capital city	March qtr 2024		December qtr 2023	
	Quarterly	Annual	Quarterly	Annual
Brisbane	1.1	3.4	0.5	4.2
Sydney	1.0	3.8	0.4	4.2
Melbourne	1.0	3.6	0.6	3.8
Adelaide	0.7	4.3	0.7	4.8
Perth	0.6	3.4	1.5	3.6
Hobart	1.0	3.1	0.7	3.3
Darwin	0.7	3.3	0.5	3.9
Canberra	1.0	3.3	0.4	3.7
Australia	1.0	3.6	0.6	4.1

Figure 1 Quarterly CPI contributions, by group, March quarter 2024

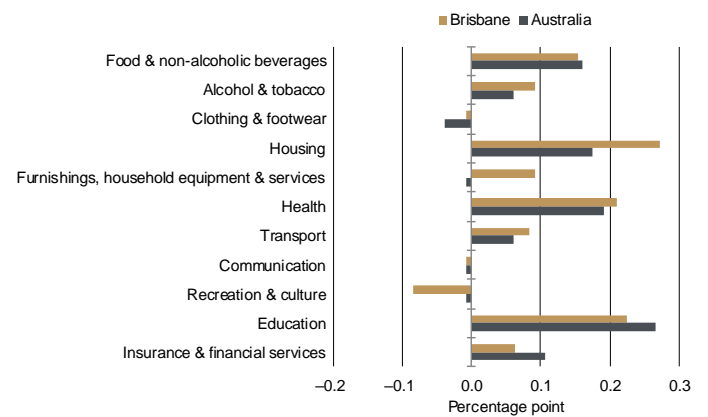


Figure 2 CPI annual change, Australia

