

# Consumer Price Index, December quarter 2023

Source: ABS, *Consumer Price Index, Australia*, released 31 January 2024, 10:30 am (AEST)

## Key data

### Headline<sup>(a)</sup> CPI inflation change (quarterly):

Brisbane..... ↑ 0.5%  
 Australia<sup>(b)</sup>..... ↑ 0.6%

### Headline CPI inflation change (annual):

Brisbane..... ↑ 4.2%  
 Australia..... ↑ 4.1%

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

Quarter..... ↑ 0.8%  
 Annual..... ↑ 3.8%

(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 0.5% in December quarter 2023, resulting in a 4.2% increase over the year. In annual terms, Brisbane recorded the second-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 December quarter 2023, Brisbane recorded stronger contributions from the CPI groups of *Food and non-alcoholic beverages*, *Alcohol and tobacco*, *Insurance and financial services*, *Health*, *Transport*, *Education* and *Communication*. These were partly offset by detractions from the *Furnishings, household equipment and services* group (see Figure 1).
- For Brisbane, the *Alcohol and tobacco* group made the largest contribution to inflation in December quarter 2023 (0.24 of a percentage point). Within the *Alcohol and tobacco* group, *Tobacco* increased 7.4% in the quarter.
- For Brisbane, the *Furnishings, household equipment and services* group recorded the largest detraction from inflation in December quarter 2023 (0.10 of a percentage point). Within the *Furnishings, household equipment and services* group, *Major household appliances* decreased 10.3% in the quarter.
- Australia's CPI for market sector goods and services, which excludes more volatile items, increased 0.8% in December quarter 2023, with an annual inflation rate of 3.8% (see Figure 2).

Table 1 Percentage change in the CPI

Capital city	December qtr 2023		September qtr 2023	
	Quarterly	Annual	Quarterly	Annual
<b>Brisbane</b>	<b>0.5</b>	<b>4.2</b>	<b>0.7</b>	<b>5.2</b>
Sydney	0.4	4.2	1.3	5.6
Melbourne	0.6	3.8	1.3	4.9
Adelaide	0.7	4.8	1.7	5.9
Perth	1.5	3.6	0.4	5.8
Hobart	0.7	3.3	0.9	4.1
Darwin	0.5	3.9	0.9	4.3
Canberra	0.4	3.7	0.8	4.5
<b>Australia</b>	<b>0.6</b>	<b>4.1</b>	<b>1.2</b>	<b>5.4</b>

Figure 1 Quarterly CPI contributions, by group, December quarter 2023

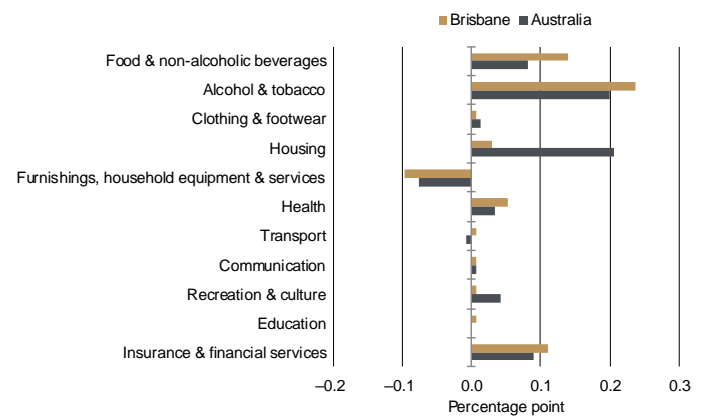


Figure 2 CPI annual change, Australia

