

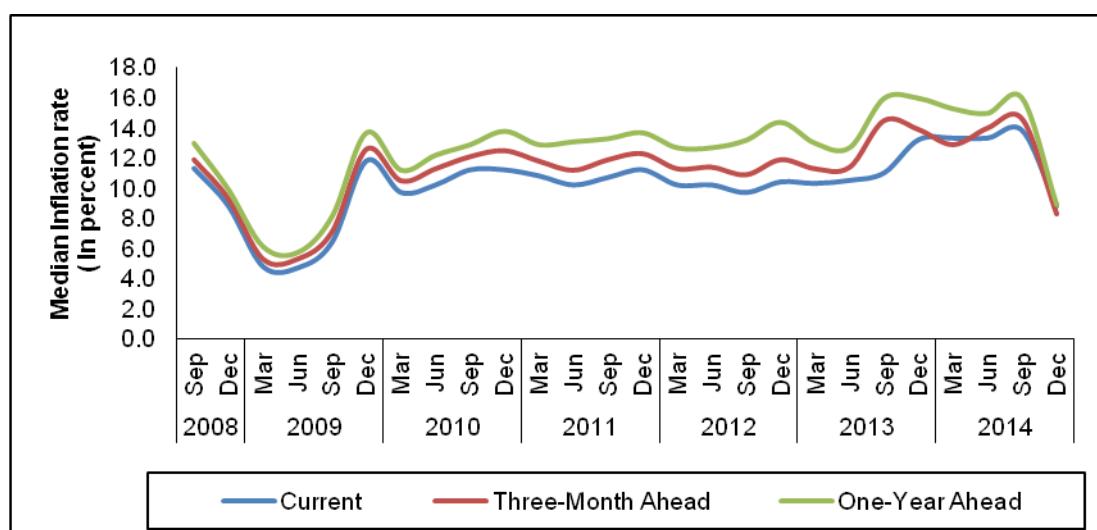
Inflation Expectations Survey of Households: December 2014¹

The Inflation Expectations Survey of Households for December 2014 (38th round) captures the inflation expectations of 5,000 urban households across 16 cities, for the next three-month and the next one-year period. These expectations are based on their individual consumption baskets and hence these rates should not be considered as benchmark of official measure of inflation. The households' inflation expectations provide useful directional information on near-term inflationary pressures and also supplement other economic indicators.

Highlights:

- I. Qualitative response from survey suggests that fewer respondents are expecting general prices to rise by '*more than current rate*' (i.e., fewer respondents expect higher inflation) during the next three-months and next one-year, possibly reflecting adaptive response to the decline in headline inflation in recent months. Across product-groups too, the share of respondents expecting higher inflation has declined for both the horizons.
- II. In terms of quantitative response, current inflation perceptions and inflation expectations (both three-month ahead as well as one-year ahead) have moderated noticeably in the current round and reached to single digits (Chart 1).

Chart 1: Trends in Inflation Perceptions and Expectations



- III. The survey shows that housewives and daily workers have comparatively higher level of inflation expectations based on median inflation rates. Respondents from Bhopal, Thiruvananthapuram and Bhubaneswar cities expect relatively higher inflation.

¹ The previous round of the survey data was published on [September 30, 2014](#) on the RBI website. The survey results are based on views of the respondents which are not necessarily shared by the Reserve Bank of India.

Table 1: Respondents' Profile (Category): Share in Total Sample

| Category of Respondents | Share in Total (%) | Target Share (%) |
|----------------------------|--------------------|------------------|
| Financial Sector Employees | 9.9 | 10.0 |
| Other Employees | 15.2 | 15.0 |
| Self-employed | 20.0 | 20.0 |
| Housewives | 30.0 | 30.0 |
| Retired Persons | 10.0 | 10.0 |
| Daily Workers | 10.0 | 10.0 |
| Others | 4.9 | 5.0 |

Note: The above sample proportion is for the round ended December 2014 survey.

Table 2: Product-wise Expectations of Prices for Three-month ahead and One-year ahead

(Percentage of respondents)

| Round No./survey period | 35 | 36 | 37 | 38 | 35 | 36 | 37 | 38 |
|--|--------------------------|-------------|-------------|-------------|-----------------------|-------------|-------------|-------------|
| (Round ended) → | Mar-14 | Jun-14 | Sep-14 | Dec-14 | Mar-14 | Jun-14 | Sep-14 | Dec-14 |
| Options: General | Three-month ahead | | | | One-year ahead | | | |
| Prices will increase | 89.2 | 77.5 | 86.4 | 72.4 | 94.1 | 83.6 | 90.0 | 79.8 |
| Price increase more than current rate | 51.2 | 41.2 | 43.9 | 25.7 | 59.0 | 47.4 | 48.0 | 32.1 |
| Price increase similar to current rate | 28.4 | 21.5 | 28.8 | 27.0 | 25.7 | 22.0 | 27.4 | 29.9 |
| Price increase less than current rate | 9.6 | 14.8 | 13.7 | 19.8 | 9.3 | 14.2 | 14.6 | 17.8 |
| No change in prices | 8.3 | 12.7 | 9.0 | 16.5 | 3.5 | 7.4 | 5.5 | 11.2 |
| Decline in price | 2.5 | 9.8 | 4.6 | 11.0 | 2.4 | 9.0 | 4.5 | 9.0 |
| Options: Food Product | Three-month ahead | | | | One-year ahead | | | |
| Prices will increase | 88.6 | 77.2 | 85.9 | 72.3 | 93.8 | 82.8 | 89.5 | 79.9 |
| Price increase more than current rate | 51.9 | 42.3 | 41.9 | 25.2 | 57.6 | 47.0 | 46.2 | 30.7 |
| Price increase similar to current rate | 26.3 | 21.5 | 28.1 | 28.5 | 26.3 | 21.3 | 27.7 | 30.5 |
| Price increase less than current rate | 10.4 | 13.4 | 15.8 | 18.5 | 9.9 | 14.5 | 15.5 | 18.7 |
| No change in prices | 8.7 | 13.9 | 9.0 | 17.1 | 4.0 | 7.9 | 5.8 | 11.3 |
| Decline in price | 2.7 | 8.9 | 5.1 | 10.6 | 2.2 | 9.3 | 4.7 | 8.9 |
| Options: Non-Food Product | Three-month ahead | | | | One-year ahead | | | |
| Prices will increase | 80.6 | 73.1 | 78.5 | 65.1 | 87.5 | 79.5 | 83.8 | 75.1 |
| Price increase more than current rate | 42.5 | 37.3 | 34.7 | 21.2 | 48.1 | 42.0 | 36.3 | 26.1 |
| Price increase similar to current rate | 27.2 | 21.7 | 27.2 | 26.1 | 28.5 | 22.3 | 29.0 | 30.6 |
| Price increase less than current rate | 10.8 | 14.1 | 16.5 | 17.8 | 10.8 | 15.3 | 18.4 | 18.4 |
| No change in prices | 16.5 | 18.9 | 17.4 | 25.6 | 9.7 | 12.7 | 12.1 | 16.6 |
| Decline in price | 3.0 | 8.0 | 4.2 | 9.3 | 2.9 | 7.8 | 4.1 | 8.3 |
| Options: Household Durables | Three-month ahead | | | | One-year ahead | | | |
| Prices will increase | 70.5 | 68.9 | 64.0 | 59.7 | 81.5 | 76.9 | 76.8 | 72.1 |
| Price increase more than current rate | 35.4 | 35.3 | 27.2 | 20.4 | 44.2 | 42.1 | 33.9 | 27.5 |
| Price increase similar to current rate | 23.1 | 20.0 | 22.7 | 23.8 | 25.6 | 20.7 | 26.1 | 27.8 |
| Price increase less than current rate | 12.0 | 13.6 | 14.1 | 15.6 | 11.7 | 14.1 | 16.9 | 16.8 |
| No change in prices | 21.1 | 20.9 | 24.3 | 27.3 | 12.4 | 13.9 | 15.0 | 16.5 |
| Decline in price | 8.4 | 10.2 | 11.7 | 13.0 | 6.0 | 9.2 | 8.2 | 11.4 |
| Options: Housing Prices | Three-month ahead | | | | One-year ahead | | | |
| Prices will increase | 85.5 | 82.2 | 84.6 | 78.4 | 91.6 | 87.2 | 91.5 | 86.1 |
| Price increase more than current rate | 58.0 | 55.4 | 55.5 | 39.5 | 66.2 | 59.7 | 60.8 | 47.9 |
| Price increase similar to current rate | 21.1 | 17.0 | 20.3 | 24.9 | 19.2 | 17.8 | 22.5 | 25.6 |
| Price increase less than current rate | 6.4 | 9.8 | 8.8 | 13.9 | 6.3 | 9.7 | 8.2 | 12.6 |
| No change in prices | 10.2 | 11.1 | 11.4 | 13.7 | 4.4 | 6.0 | 5.0 | 6.6 |
| Decline in price | 4.4 | 6.7 | 4.0 | 7.9 | 4.0 | 6.8 | 3.5 | 7.3 |
| Options: Cost of Services | Three-month ahead | | | | One-year ahead | | | |
| Prices will increase | 83.1 | 78.5 | 79.1 | 71.6 | 90.4 | 84.9 | 87.5 | 81.8 |
| Price increase more than current rate | 48.0 | 46.4 | 38.8 | 28.4 | 54.8 | 50.6 | 45.4 | 34.7 |
| Price increase similar to current rate | 26.5 | 19.4 | 25.3 | 26.6 | 25.4 | 20.7 | 26.9 | 30.0 |
| Price increase less than current rate | 8.7 | 12.6 | 15.0 | 16.6 | 10.2 | 13.6 | 15.2 | 17.2 |
| No change in prices | 14.5 | 16.2 | 18.0 | 21.7 | 7.2 | 9.3 | 9.8 | 11.6 |
| Decline in price | 2.4 | 5.3 | 2.9 | 6.7 | 2.4 | 5.8 | 2.8 | 6.6 |

Table 3: Households Expecting General Price Movements in Coherence with Movements in Price Expectations of Various Product Groups: Three-month ahead and One-year ahead
 (Percentage of respondents)

| Round No. | Survey period ended | Food | Non-Food | Households durables | Housing | Cost of services |
|---------------------------------|---------------------|------|----------|---------------------|---------|------------------|
| Three-month ahead period | | | | | | |
| 33 | Sep-13 | 77.9 | 69.2 | 65.9 | 69.4 | 64.2 |
| 34 | Dec-13 | 72.5 | 61.9 | 56.1 | 59.8 | 60.1 |
| 35 | Mar-14 | 72.0 | 61.6 | 51.7 | 60.3 | 60.8 |
| 36 | Jun-14 | 67.8 | 57.8 | 54.0 | 53.1 | 55.2 |
| 37 | Sep-14 | 65.1 | 53.9 | 43.9 | 50.1 | 51.7 |
| 38 | Dec-14 | 62.0 | 51.9 | 48.5 | 48.3 | 49.5 |
| One-year ahead period | | | | | | |
| 33 | Sep-13 | 81.6 | 73.2 | 70.9 | 74.8 | 71.8 |
| 34 | Dec-13 | 77.8 | 68.8 | 65.2 | 66.7 | 70.0 |
| 35 | Mar-14 | 77.9 | 67.7 | 61.3 | 69.4 | 69.9 |
| 36 | Jun-14 | 74.0 | 66.5 | 64.3 | 62.1 | 65.1 |
| 37 | Sep-14 | 69.1 | 59.0 | 53.3 | 57.7 | 59.7 |
| 38 | Dec-14 | 66.8 | 57.8 | 53.5 | 53.3 | 56.6 |

Table 4: Household Inflation Expectations - Current, Three-Month ahead and One-year ahead

| Survey Round | Survey period Ended | Inflation rate in Per cent | | | | | | | | |
|--------------|---------------------|----------------------------|--------|-----------|-------------------|--------|-----------|----------------|--------|-----------|
| | | Current | | | Three-month ahead | | | One-year ahead | | |
| | | Mean | Median | Std. Dev. | Mean | Median | Std. Dev. | Mean | Median | Std. Dev. |
| 33 | Sep-13 | 11.8 | 11.0 | 4.3 | 12.8 | 14.5 | 4.0 | 13.5 | 16.0 | 4.0 |
| 34 | Dec-13 | 12.3 | 13.2 | 4.4 | 12.2 | 13.9 | 4.7 | 13.5 | 16.0 | 4.0 |
| 35 | Mar-14 | 12.2 | 13.3 | 4.3 | 12.3 | 12.9 | 4.1 | 13.1 | 15.3 | 4.3 |
| 36 | Jun-14 | 12.6 | 13.3 | 4.0 | 12.5 | 14.0 | 4.4 | 12.8 | 15.0 | 4.3 |
| 37 | Sep-14 | 12.7 | 13.8 | 4.0 | 12.7 | 14.6 | 4.4 | 13.5 | 16.0 | 4.0 |
| 38 | Dec-14 | 9.0 | 8.8 | 4.2 | 8.8 | 8.3 | 4.5 | 9.3 | 8.9 | 4.6 |

Table 5: Factors that Explain the Total Variability

| Round No. | Survey period ended | Current | Three-month ahead | One-year ahead |
|-----------|---------------------|-----------------------------------|------------------------|------------------------|
| 33 | Sep-13 | City, Age group | City, Age group | City |
| 34 | Dec-13 | City, Gender, Age-group | City, Category | City, Category |
| 35 | Mar-14 | City, Category, Gender, Age-group | City, Category, Gender | City, Category, Gender |
| 36 | Jun-14 | City | City | City |
| 37 | Sep-14 | City, Age-Group | City, Age-Group | City |
| 38 | Dec-14 | City, Category | City, Category | City, Category |

Note: Results based on exercise using Analysis of Variance.

Table 6: Various Group-wise Inflation Expectations for December- 2014 Survey Round

| | Current | | | Three-month ahead | | | One-year ahead | | |
|----------------------------|------------|------------|------------|-------------------|------------|------------|----------------|------------|------------|
| | Mean | Median | Std. Dev. | Mean | Median | Std. Dev. | Mean | Median | Std. Dev. |
| Gender-wise | | | | | | | | | |
| Male | 8.8 | 8.7 | 4.2 | 8.6 | 8.2 | 4.6 | 9.0 | 8.6 | 4.6 |
| Female | 9.2 | 8.9 | 4.1 | 9.1 | 8.5 | 4.4 | 9.6 | 9.2 | 4.6 |
| | | | | | | | | | |
| Financial Sector Employees | 9.0 | 8.7 | 4.3 | 8.8 | 7.8 | 4.8 | 9.5 | 9.1 | 4.7 |
| Other Employees | 8.5 | 8.3 | 4.1 | 8.4 | 8.1 | 4.4 | 8.7 | 8.2 | 4.5 |
| Self Employed | 8.6 | 8.6 | 4.0 | 8.4 | 7.8 | 4.5 | 8.8 | 8.3 | 4.4 |
| Housewives | 9.3 | 9.1 | 4.1 | 9.2 | 8.9 | 4.4 | 9.8 | 9.5 | 4.6 |
| Retired Persons | 9.3 | 9.1 | 4.4 | 8.8 | 7.9 | 4.8 | 9.3 | 8.9 | 4.8 |
| Daily Workers | 9.2 | 8.9 | 4.4 | 9.1 | 8.9 | 4.5 | 9.6 | 9.2 | 4.8 |
| Other category | 8.3 | 8.1 | 3.9 | 8.5 | 8.1 | 4.2 | 8.8 | 8.2 | 4.5 |
| | | | | | | | | | |
| Up to 25 years | 8.6 | 8.4 | 4.0 | 8.8 | 8.3 | 4.4 | 9.2 | 8.5 | 4.7 |
| 25 to 30 years | 8.8 | 8.6 | 4.2 | 8.7 | 7.9 | 4.5 | 9.1 | 8.4 | 4.7 |
| 30 to 35 years | 8.7 | 8.6 | 4.0 | 8.6 | 8.2 | 4.4 | 9.0 | 8.6 | 4.5 |
| 35 to 40 years | 9.1 | 8.9 | 4.2 | 8.8 | 8.3 | 4.6 | 9.4 | 9.1 | 4.6 |
| 40 to 45 years | 9.1 | 9.2 | 4.3 | 8.8 | 8.3 | 4.6 | 9.6 | 9.4 | 4.7 |
| 45 to 50 years | 9.2 | 9.0 | 4.2 | 8.9 | 8.4 | 4.3 | 9.4 | 9.2 | 4.5 |
| 50 to 55 years | 9.0 | 9.1 | 4.0 | 8.8 | 8.2 | 4.6 | 9.2 | 9.0 | 4.3 |
| 55 to 60 years | 9.3 | 9.2 | 4.3 | 9.0 | 8.4 | 4.9 | 9.3 | 8.9 | 4.7 |
| 60 years and above | 9.4 | 9.2 | 4.3 | 9.0 | 8.8 | 4.5 | 9.5 | 9.3 | 4.6 |
| | | | | | | | | | |
| Ahmadabad | 9.6 | 9.7 | 5.3 | 9.1 | 9.4 | 5.5 | 10.9 | 10.1 | 4.9 |
| Bangalore | 4.9 | 4.8 | 2.1 | 5.5 | 5.3 | 2.8 | 4.9 | 4.6 | 2.5 |
| Bhopal | 9.7 | 9.7 | 3.4 | 11.2 | 11.6 | 3.6 | 11.9 | 12.2 | 3.8 |
| Bhubaneswar | 9.0 | 9.4 | 3.2 | 10.5 | 11.0 | 3.9 | 10.6 | 10.9 | 4.3 |
| Chennai | 9.5 | 8.9 | 3.6 | 8.8 | 5.9 | 4.8 | 9.0 | 6.8 | 4.5 |
| Delhi | 7.9 | 6.0 | 4.8 | 8.8 | 7.2 | 4.8 | 8.2 | 6.5 | 5.4 |
| Guwahati | 9.1 | 8.3 | 4.0 | 7.7 | 6.0 | 4.2 | 8.5 | 6.5 | 4.5 |
| Hyderabad | 4.9 | 3.3 | 3.6 | 5.7 | 3.9 | 4.2 | 5.8 | 3.9 | 4.4 |
| Jaipur | 10.3 | 9.4 | 4.5 | 7.6 | 6.3 | 4.3 | 10.2 | 9.0 | 4.5 |
| Kolhapur | 10.4 | 8.7 | 4.1 | 9.7 | 8.2 | 5.2 | 9.6 | 7.4 | 4.9 |
| Kolkata | 10.4 | 9.6 | 4.1 | 9.6 | 8.9 | 4.7 | 10.4 | 9.7 | 4.7 |
| Lucknow | 10.4 | 9.8 | 4.7 | 10.0 | 11.0 | 5.4 | 10.9 | 10.8 | 5.0 |
| Mumbai | 9.9 | 9.7 | 3.6 | 8.5 | 9.0 | 4.1 | 9.8 | 9.7 | 3.7 |
| Nagpur | 6.2 | 5.7 | 2.5 | 6.9 | 6.7 | 2.7 | 6.5 | 6.0 | 2.9 |
| Patna | 9.0 | 8.8 | 1.9 | 9.9 | 9.9 | 2.3 | 10.0 | 10.2 | 2.7 |
| Thiruvananthapuram | 10.2 | 9.9 | 2.1 | 10.9 | 11.0 | 2.7 | 11.6 | 11.8 | 2.4 |
| All | 9.0 | 8.8 | 4.2 | 8.8 | 8.3 | 4.5 | 9.3 | 8.9 | 4.6 |

Table 7: Cross-tabulation of Current and Three-month Ahead Inflation Expectations

(Number of respondents)

| | | Three-month 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 | | |
| Current inflation rate (per cent) | <1 | 26 | 5 | 2 | 4 | | | | | 1 | 3 | 1 | | | | | | | 10 | 52 | |
| | 1-2 | 5 | 27 | 18 | 11 | 4 | 1 | 2 | | 7 | 8 | | | | | | | | 10 | 93 | |
| | 2-3 | 5 | 30 | 54 | 54 | 18 | 9 | 5 | 1 | 3 | 1 | | | | | | | | 7 | 187 | |
| | 3-4 | 2 | 6 | 31 | 48 | 76 | 30 | 4 | 3 | 2 | 3 | | | | | | 1 | | 1 | 207 | |
| | 4-5 | 7 | 16 | 14 | 36 | 52 | 76 | 51 | 24 | 7 | 24 | 3 | | | | | | 2 | 2 | 12 | 326 |
| | 5-6 | 4 | 5 | 20 | 24 | 62 | 115 | 120 | 66 | 31 | 5 | 8 | | | 1 | | | 2 | 2 | 15 | 480 |
| | 6-7 | 2 | 2 | 4 | 9 | 33 | 119 | 32 | 55 | 44 | 19 | 4 | 4 | 1 | | | | 3 | 3 | 3 | 334 |
| | 7-8 | | | 8 | | 59 | 89 | 98 | 41 | 88 | 57 | 18 | 5 | 4 | 2 | 2 | | 2 | 4 | 4 | 477 |
| | 8-9 | | | 3 | 3 | 2 | 59 | 37 | 37 | 67 | 48 | 90 | 43 | 14 | 4 | 2 | 1 | | 3 | 3 | 413 |
| | 9-10 | 10 | 11 | 24 | 4 | 25 | 11 | 5 | 17 | 11 | 86 | 93 | 142 | 57 | 23 | 80 | 14 | 41 | 24 | 678 | |
| | 10-11 | 10 | 5 | 21 | 17 | 17 | 31 | 2 | 6 | 9 | 13 | 111 | 95 | 111 | 36 | 23 | 54 | 34 | 44 | 639 | |
| | 11-12 | 3 | 4 | 2 | 2 | 1 | 3 | 1 | | 6 | 4 | 7 | 36 | 23 | 18 | 10 | 6 | 2 | | 128 | |
| | 12-13 | 2 | | 1 | 1 | 2 | | | 2 | 3 | | 3 | 2 | 11 | 8 | 21 | 6 | 3 | 2 | 67 | |
| | 13-14 | | | | | 1 | | | | 1 | 1 | 1 | | 3 | 6 | 8 | 5 | 2 | | 28 | |
| | 14-15 | | | | 3 | 12 | 3 | 2 | 1 | 3 | 9 | 3 | 3 | 2 | | 17 | 31 | 58 | 22 | 169 | |
| | 15-16 | 2 | 1 | 2 | 2 | 7 | 8 | 1 | 1 | | 5 | 7 | 2 | 1 | | 2 | 24 | 49 | 15 | 129 | |
| | >=16 | 2 | | | 12 | 28 | 21 | 8 | 7 | 10 | 35 | 22 | 3 | 4 | 1 | 15 | 12 | 338 | 75 | 593 | |
| Total | | 80 | 115 | 204 | 229 | 455 | 554 | 368 | 291 | 274 | 363 | 324 | 306 | 222 | 96 | 180 | 156 | 536 | 247 | 5000 | |

Note: The shaded cells represent the number of respondents who expressed double digit current and three-month ahead inflations.

Table 8: Cross-tabulation of Current and One-year Ahead Inflation Expectations

(Number of respondents)

| | | 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 | | |
| Current inflation rate (per cent) | <1 | 22 | 5 | 1 | | 1 | 2 | | | | 3 | | | | | | | | 3 | 15 | 52 |
| | 1-2 | 14 | 32 | 23 | 5 | 5 | | | | | 5 | | | | | | | | | 9 | 93 |
| | 2-3 | | 32 | 63 | 56 | 12 | 5 | 2 | | | 5 | 4 | | 1 | | | | | 7 | 187 | |
| | 3-4 | | 2 | 58 | 84 | 39 | 7 | 2 | 2 | 2 | 4 | 2 | | | | | | | 4 | 207 | |
| | 4-5 | | 2 | 9 | 95 | 115 | 26 | 13 | 8 | 6 | 18 | 4 | | | 2 | | 5 | 1 | 6 | 16 | 326 |
| | 5-6 | | | 6 | 7 | 148 | 163 | 57 | 22 | 18 | 11 | 21 | 1 | 1 | | | 4 | 5 | 16 | 480 | |
| | 6-7 | | | | 4 | 77 | 69 | 73 | 46 | 12 | 15 | 15 | 4 | 3 | 2 | 2 | | 2 | 10 | 334 | |
| | 7-8 | 2 | | | 3 | 43 | 96 | 142 | 87 | 28 | 26 | 13 | 14 | 7 | 2 | 5 | 2 | 2 | 5 | 477 | |
| | 8-9 | | | | | 30 | 133 | 15 | 67 | 69 | 23 | 29 | 17 | 11 | 2 | 4 | 5 | 1 | 7 | 413 | |
| | 9-10 | | | 1 | 2 | 13 | 8 | 9 | 10 | 135 | 184 | 52 | 46 | 33 | 16 | 66 | 18 | 62 | 23 | 678 | |
| | 10-11 | | | | | 3 | 9 | 5 | 6 | 10 | 63 | 210 | 66 | 44 | 21 | 18 | 71 | 61 | 52 | 639 | |
| | 11-12 | | | | | 1 | | 3 | 3 | 1 | 8 | 9 | 27 | 44 | 7 | 14 | 5 | 3 | 3 | 128 | |
| | 12-13 | | | | | 1 | | 1 | 1 | | | 2 | 12 | 14 | 15 | 2 | 12 | 3 | 4 | 67 | |
| | 13-14 | | | | | | | | | 1 | | | | 5 | 10 | 5 | 2 | 4 | 1 | 28 | |
| | 14-15 | | | | | | 4 | 1 | 2 | 4 | 9 | 2 | 2 | 2 | 21 | 45 | 17 | 43 | 17 | 169 | |
| | 15-16 | | | | | | | | | | 3 | 4 | 2 | | | 29 | 30 | 49 | 12 | 129 | |
| | >=16 | | | | | 1 | 2 | 5 | 2 | 3 | 13 | 8 | 7 | 1 | 1 | 8 | 13 | 486 | 43 | 593 | |
| Total | | 38 | 73 | 161 | 259 | 492 | 525 | 321 | 256 | 289 | 390 | 375 | 198 | 168 | 97 | 204 | 180 | 730 | 244 | 5000 | |

Note: The shaded cells represent the number of respondents who expressed double digit current and one-year ahead inflations.