

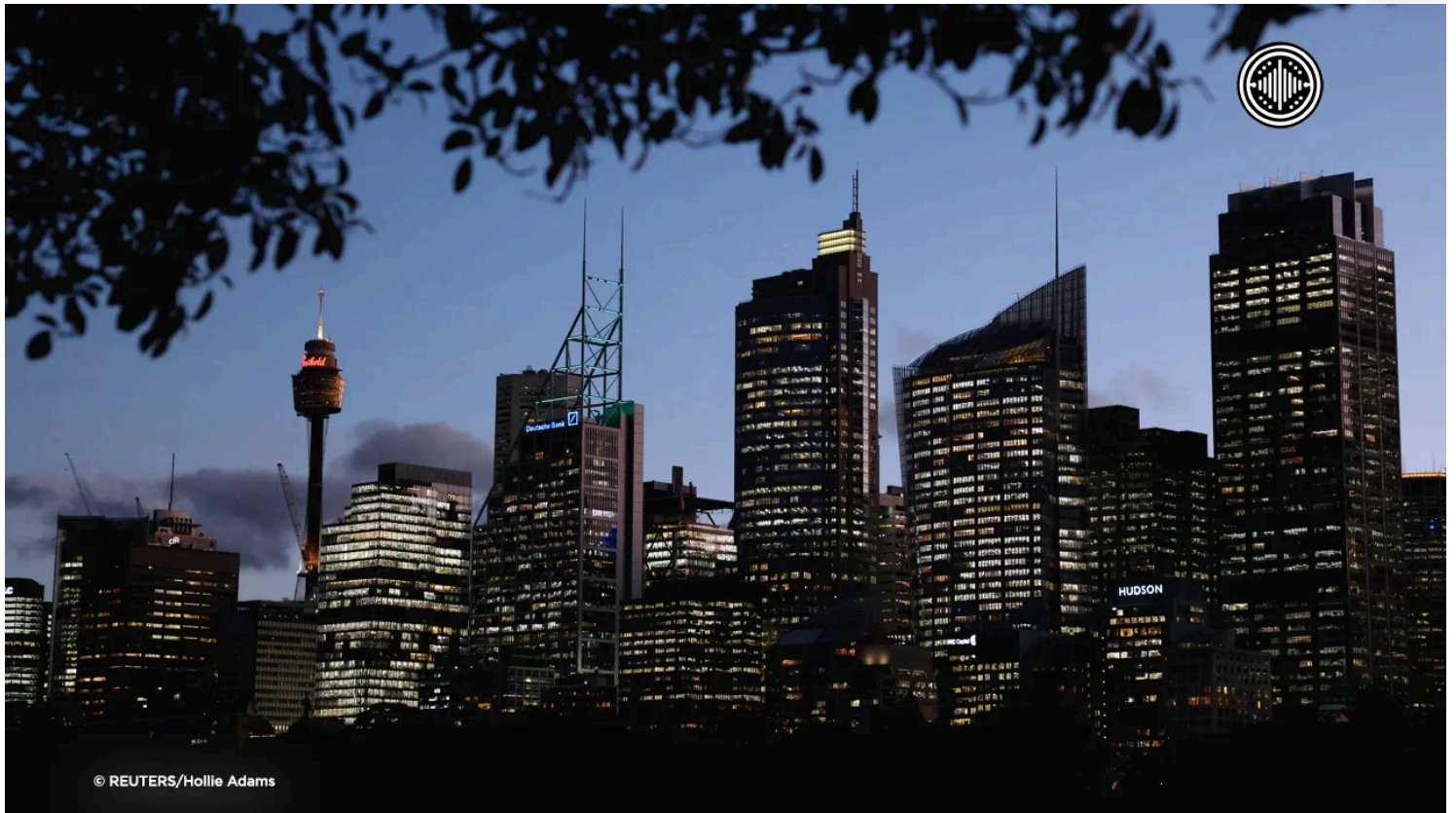
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Australia's Full Monthly CPI Rollout Brings Welcome Clarity for Policymakers

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In a significant development for economic forecasting, the Australian Bureau of Statistics (ABS) has announced the rollout of a comprehensive monthly Consumer Price Index (CPI) beginning in 2025. This move, long requested by economists and policymakers, aims to provide more accurate and timely insights into inflation trends across the economy. The complete monthly CPI will replace the current partial sampling method and offer broader coverage across key categories, giving the Reserve Bank of Australia (RBA) and financial analysts improved tools for decision making.

Until now, Australia has relied on a trimmed version of the CPI on a monthly basis, with a more complete figure published quarterly. This has often left monetary authorities navigating with incomplete data in between quarterly updates, at times complicating rate-setting decisions. The full monthly CPI will now include data from all capital cities and a wider range of goods and services, helping to better track short-term changes in prices. The ABS has confirmed that the new model will increase statistical accuracy while retaining historical comparability.

The Reserve Bank, which has faced criticism in recent years for slow reactions to rising cost-of-living pressures, has welcomed the announcement. An RBA spokesperson said the new CPI would “enhance our ability to assess inflation dynamics in near real time,” a step seen as crucial given the continued volatility in global energy and food prices. While the federal government has touted this development as a sign of its economic stewardship, observers note that the decision to move to a full monthly CPI has been in development since before the current administration.



For the broader economy, the implications are significant. Markets will now have access to up-to-date inflation readings each month, allowing for quicker adjustments in pricing, wage negotiations, and investment decisions. It also reduces the information gap between Australia and major economies like the United States, United Kingdom and European Union, which already report full monthly inflation metrics. In a world of fast-moving economic shocks and shifting monetary expectations, this is a welcome step towards transparency and modernisation. More importantly, it reaffirms the principle that sound economic management begins with timely and trustworthy data.