



A summary of key trends in
Food and Non-Food Retail prices

A summary of key pressures on
future prices

SHOP PRICE MONITOR

Period covered: 01-07 May 2025

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MAY 2025



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Headline commentary



“While overall shop prices remain unchanged in May, food inflation rose for the fourth consecutive month. Fresh foods were the main driver, and red meat eaters may have noticed their steak got a little more expensive as wholesale beef prices increased. Non-food prices remained in deflation, but this slowed in categories such as fashion and furniture as retailers began to unwind heavy promotional activity. Prices were falling faster for electricals as retailers tried to encourage spending before any potential knock-on impact from U.S. tariffs.

With retailers now absorbing the additional £5bn in costs from April's increased Employer National Insurance contributions and National Living Wage, it is no surprise that inflation is rearing its head once again. Later this year, retailers face another £2bn in costs from the new packaging tax, and there are further employment costs on the horizon from the implementation of the Employment Rights Bill. Government must ensure the Employment Rights Bill is fit for purpose, supporting workers' rights while protecting jobs and investment for growth. If statutory costs continue to rise for retailers, households will have to brace themselves for more difficult times ahead as prices rise faster.”

Helen Dickinson OBE | Chief Executive | British Retail Consortium



“Whilst shoppers are seeing savings at the checkout as retailers increase promotional activity, increasing prices is still an extra challenge to consumer spending alongside rising household bills. And if consumer confidence remain weak as looks likely, then retailers may have to work harder to encourage shoppers to spend over the summer.”

Mike Watkins | Head of Retailer and Business Insight | NIQ

Executive Summary

Shop prices remained broadly unchanged over the previous year, although food inflation continued to increase for the fourth consecutive month, this time driven by a strong increase in fresh food prices. Non-food remained in deflation, however, prices did rise on the month in the majority of categories (strongest in clothing & footwear) except electricals and other non-food.

US tariffs on goods exports have been considerably ratcheted down on China, down to an effective tariff rate of ~50%, although a broad 10% tariff on most trading partners remains. Energy prices have retreated considerably, particularly crude oil and natural gas, in reaction to the prospects of a global economic slowdown, likely to weigh on prices by year-end.

All prices

Shop price deflation was unchanged at 0.1% year on year in May, against a decline of 0.1% in April. This is above the 3-month average of -0.2%.

-0.1%
% change year-on-year

Non-Food

Non-Food deflation decreased to 1.5% year on year in May, against a decline of 1.4% in April. This is above the 3-month average of -1.6%.

-1.4%
% change year-on-year

Food

Food inflation increased to 2.8% year on year in May, against growth of 2.6% in April. This is above the 3-month average of 2.6%.

2.6%
% change year-on-year

Fresh

Fresh Food inflation increased to 2.4% year on year in May, against growth of 1.8% in April. This is above the 3-month average of 1.8%.

1.8%
% change year-on-year

Ambient

Ambient Food inflation decreased to 3.3% year on year in May, against growth of 3.7% in April. This is below the 3-month average of 3.6%.

3.7%
% change year-on-year

	Overall SPI		Food		Non-Food	
% Change	On last year	On last month	On last year	On last month	On last year	On last month
May-25	-0.1	0.2	2.8	0.4	-1.5	0.1
Apr-25	-0.1	0.0	2.6	0.7	-1.4	-0.4

FOOD INFLATION ON THE UP

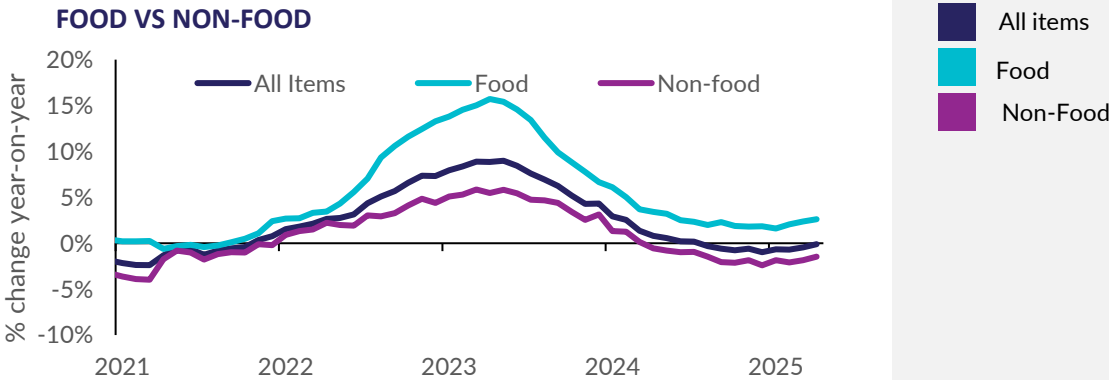
Shop price inflation remained unchanged, and prices remain 0.1% lower over the previous year. In monthly terms, prices rose 0.2%, following no change in the preceding month. Food price inflation picked up for the fourth consecutive month, although price growth decelerated on the month. Non-food items increased on the month, although prices were still lower on the year.

Prices across the board have generally topped out and are 9.8% higher than in February 2020. However, there remains a sharp divergence between food and non-food categories, where prices for the former are 27.8% higher than at the same point, and for the latter are 1.2% higher. Food inflation is expected to range between 2%-3% over the coming months.

Non-food deflation picked up slightly to -1.5%, but prices increased in five of seven categories, with the strongest increase seen in clothing and footwear prices, followed by furniture & flooring as well as DIY, gardening & hardware items. Prices reductions continued in electrical items, however.

Business input costs within the domestic supply chain – based on the now-suspended PPI series – remained in annual deflation, though output prices at the factory gate continued to register marginal annual inflation. Despite recent easing, prices have settled at significantly elevated levels, with inputs up 30.4% and outputs up 25.5% compared to February 2020.

Note: PPI data series have been [suspended](#) until the summer.



Shop Price Inflation in line with averages seen at the end of 2021



	Overall SPI		Food		Non-Food	
% Change	On last year	On last month	On last year	On last month	On last year	On last month
May-25	-0.1	0.2	2.8	0.4	-1.5	0.1
Apr-25	-0.1	0.0	2.6	0.7	-1.4	-0.4

OIL PRICES FALL BACK TO \$70 A BARREL (BRENT)

The Consumer Price Inflation (CPI) measure increased notably to 3.5%, in March, up from 2.6%. Prices across the entire economy remain 27.3% higher than pre-Covid levels and are unlikely to fall much further back over the coming year. Inflation is expected to remain above 3% by year-end.

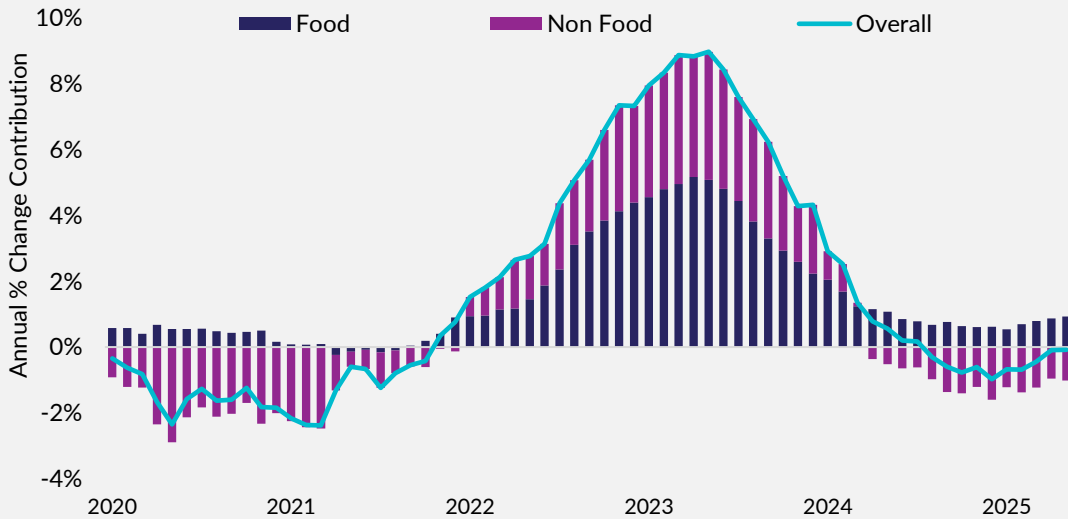
Global supply chain conditions improved slightly in April, and the Global Supply Chain Pressure Index calculated by the US Federal Reserve suggests conditions are slightly better than average. Downside risks to the outlook have intensified, and if they materialise, could disrupt the disinflation path in the near term. Prices for key commodities – particularly metals and select food items – remain elevated, adding to cost pressures up and down supply chains.

Commodity prices rose over May, with mixed performance across the various types. Energy prices stepped back due to the prospect of slowing global growth, following the US government’s tariff announcements. On the flipside, food commodities continue to rise in price, with metals such as gold seeing strong price pressure. Ahead, there is likely to be further volatility as the fallout from changing patterns of trade culminates. Deflation may materialise in the medium term, but in the near-term is subject to considerable uncertainty.

Global oil prices fell below \$65 a barrel (May month-to-date average), lower on the preceding month. The prospect of a looming economic slowdown is expected to weigh on energy prices, with prices dipping below the \$62 a barrel mark in early May. This is expected to feed through into consumer prices by Q3, more immediately for prices at the pump.

While official data on domestic and imported food input prices is no longer being updated, recent trends have pointed to lingering annual cost pressures across the food supply chain, despite some monthly volatility. Global price pressures continue to persist in key consumables such as olive oil, cocoa, butter, and coffee. Coupled with elevated labour costs and tax burdens, these factors are keeping upward pressure on consumer prices, with some of the strain still feeding through to in-store pricing.

SHOP PRICE INFLATION ANNUAL % CHANGE, FOOD AND NON-FOOD CONTRIBUTION



Source: BRC-NIQ

FOOD

Food contributed 0.9% to the overall shop price figure, and **inflation** increased in May to 2.8%. This is above the 12-month and 6-month average price growth rates of 2.2% and 2.2%, respectively.

Food

2.8%

May, YOY change

NON-FOOD

Non-Food contributed -1.0% to the overall shop price figure, but remained in **deflation**, and decreased to -1.5% in May. This is above the 12-month and 6-month average price growth rates of -1.7% and -1.9%, respectively.

Non-Food

-1.5%

May, YOY change

	Food		Fresh		Ambient	
% Change	On last year	On last month	On last year	On last month	On last year	On last month
May-25	2.8	0.4	2.4	0.6	3.3	0.1
Apr-25	2.6	0.7	1.8	0.8	3.7	0.7

FRESH FOOD

Fresh Food inflation increased to 2.4% year on year in May, against growth of 1.8% in April. This is above the 12-month and 6-month average price inflation rates of 1.4% and 1.5%, respectively.

Month-on-month, Fresh food prices increased by 0.6%.

May UK Dairy wholesale prices (see chart) saw monthly price decreases in two of the four categories. Butter prices decreased by 0.3% and Skim Milk Powder by 1.5%. Bulk cream and Mild Cheddar prices were flat on the month. In annual terms, prices remained higher in all but one of the four dairy categories.

AMBIENT FOOD

Ambient Food inflation decreased to 3.3% year on year in May, against growth of 3.7% in April. This is above the 12-month and 6-month average price inflation rates of 3.2% and 3.1%, respectively.

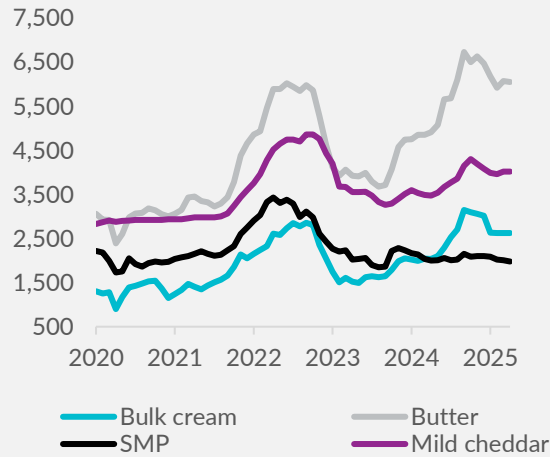
Month-on-month, ambient food prices rose by 0.1%.

UK WHOLESALE DAIRY PRICES, MAY 2025

	Bulk cream	Butter	Skim Milk Powder	Mild Cheddar
YoY	28.9%	23.2%	-1.0%	15.9%
MoM	0.0%	-0.3%	-1.5%	0.0%

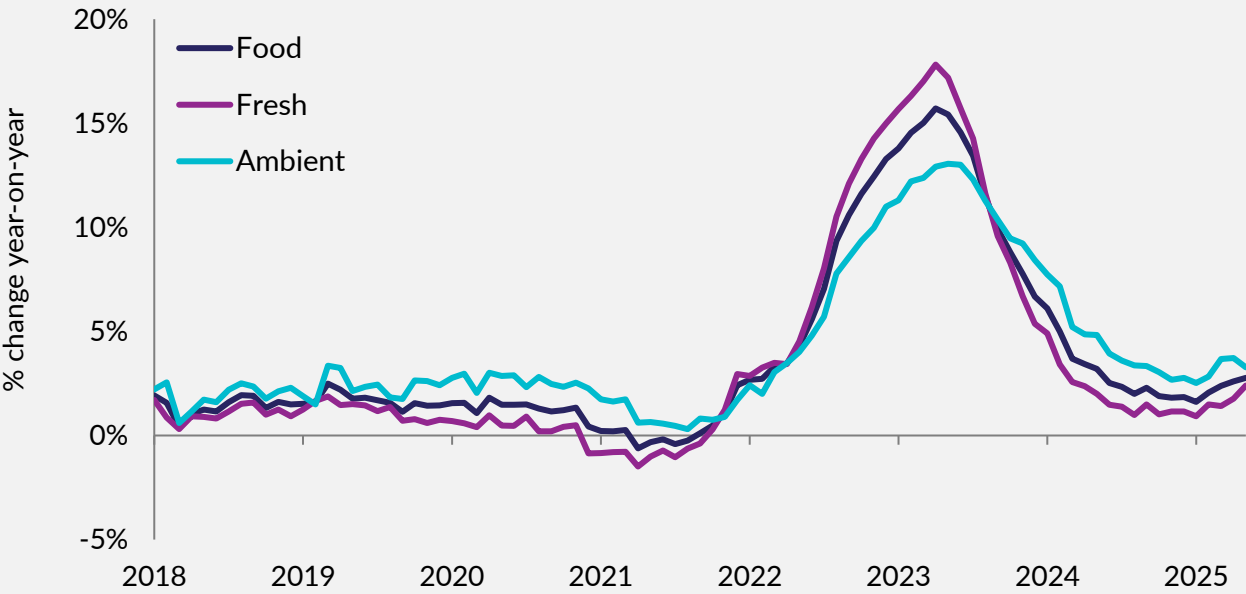
Source: Agricultural & Horticulture Development Board Dairy.

UK WHOLESALE DAIRY PRICES, APRIL 2025



Source: Agricultural & Horticulture Development Board Dairy, £/tonne.

FOOD INFLATION



UK PRODUCE PRICES

Yearly price changes of home-grown produce continued to display a wide degree of variation in April.

The biggest price decrease in vegetables was -38% for parsnips and the largest price rise was 38% for rhubarb.

Fruit inflation also varied, with strawberries showing the highest increase at 37% and pears (Conference) showing the biggest decrease at -19%.

WHOLESALE PRODUCE
BOTTOM-5/TOP-5 PRICE CHANGES YOY

Parsnips	-38%
Turnips	-36%
Carrots (Topped Washed)	-32%
Capsicum (Green)	-30%
Brussels Sprouts	-29%
Tomatoes (Vine)	21%
Apples (Other Late Season)	31%
Capsicum	35%
Strawberries	37%
Rhubarb (Outdoor)	38%

Source: DEFRA wholesale prices of home-grown produce in England and Wales. April 2025 prices are an average of prices in weeks ending: 07/04, 14/04, 21/04, and 28/04.

	May-25		April-25	
	On last year	On last month	On last year	On last month
Clothing & Footwear	-7.9	0.5	-8.4	0.2
Electrical	-2.5	-0.5	-2.2	-0.1
Health & Beauty	3.4	0.2	3.8	0.6
Other Non-Food	-1.2	-0.1	-0.6	-1.3
Books, Stationery & Home Entertainment	0.4	0.1	0.4	-0.7
Furniture & floor covering	-1.6	0.3	-1.9	0.1
DIY, Gardening & Hardware	0.7	0.3	0.7	-0.5
Total NON-FOOD	-1.5	0.1	-1.4	-0.4

NON-FOOD

Non-Food inflation decreased to -1.5% year on year in May, against a decline of -1.4% in April. This is above the 12-month and 6-month average price deflation rates of -1.7% and -1.9%, respectively. Four of the sub-categories remained in deflation, and three remained in inflation. On the month, overall Non-Food prices increased by 0.1%, and prices rose on the month in five of the seven categories of the index.

Clothing & Footwear inflation increased to -7.9% year on year in May, against a decline of -8.4% in April. This is above the 12-month and 6-month average rates of -10.3% and -10.1%, respectively. **Men's, Women's, Children's, Baby's** as well as **Footwear** and **Other Clothing** all remained in deflation (women's and children's clothing saw the steepest price reductions). Month-on-month, headline prices rose by 0.5%.

Electricals inflation decreased to -2.5% year on year in May, against a decline of -2.2% in April. This is below the 12-month but above the 6-month average rates of -2.4% and -3.3%, respectively. **Audio-Visual Equipment** deflation slowed, and **Household Appliances** deflation accelerated. Month-on-month, headline prices fell by 0.5%.

Health & Beauty inflation decreased to 3.4% year on year in May, against growth of 3.8% in April. This is above the 12-month and 6-month average rates of 2.7% and 2.9%, respectively. Inflation for **Toiletries & Cosmetics** and **Personal Care** both decelerated. Month-on-month, headline prices rose by 0.2%.

	May-25		April-25	
	On last year	On last month	On last year	On last month
Clothing & Footwear	-7.9	0.5	-8.4	0.2
Electrical	-2.5	-0.5	-2.2	-0.1
Health & Beauty	3.4	0.2	3.8	0.6
Other Non-Food	-1.2	-0.1	-0.6	-1.3
Books, Stationery & Home Entertainment	0.4	0.1	0.4	-0.7
Furniture & floor covering	-1.6	0.3	-1.9	0.1
DIY, Gardening & Hardware	0.7	0.3	0.7	-0.5
Total NON-FOOD	-1.5	0.1	-1.4	-0.4

NON-FOOD (cont.)

Other Non Food inflation decreased to -1.2% year on year in May, against a decline of -0.6% in April. This is below the 12-month and 6-month average rates of -0.3% and -0.5%, respectively. **Tobacco** inflation decelerated, and for **Non-Durable Household Goods** picked up. **Recreation & Sport** and **Personal Effects** saw deflation pick up. **Pets, Related Products & Services** saw deflation deepen. Month-on-month, headline prices fell by 0.1%.

Books, Stationery & Home Entertainment inflation decreased to 0.4% year on year in May, against growth of 0.4% in April. This is below the 12-month and 6-month average rates of 2.0% and 2.2%, respectively. Yearly deflation accelerated for **Home Entertainment**; **Stationery** deflation picked up, and **Books & Newspapers** price growth picked up slightly. Month-on-month, headline prices increased by 0.1%.

Furniture & Flooring inflation increased to -1.6% year on year in May, against a decline of -1.9% in April. This is above the 12-month and 6-month average rates of -2.3% and -2.4%, respectively. **Furniture, Furnishings & Carpets** entered inflation and for **Household Textiles** deflation stepped back. Month-on-month, headline prices edged up 0.3%.

DIY, Gardening & Hardware inflation was unchanged at 0.7% year on year in May, against growth of 0.7% in April. This is below the 12-month and 6-month average rates of 1.6% and 1.1%, respectively. **House & Garden products** saw inflation pick up, though **Household Utensils** saw price rises slow slightly over the previous year. Month-on-month, headline prices increased by 0.3%.

UK OUTPUT INFLATION

January Output prices (those for goods leaving the factory) rose by 0.3% compared to the same point last year, up from a revised fall of 0.1% in December.

In annual terms, the product groups with the highest rates of inflation are textiles, as well as electrical products. Coke and refined petroleum products remained in deep deflation, though have started to pick back up on the month.

UK INPUT INFLATION

January Input prices (those for raw materials purchased by primary manufacturers) fell by -0.1%, compared with this point last year, up from a revised decrease of 1.3%.

In annual terms, the product groups with the highest rates of inflation are other inputs, parts and equipment, as well inputs of domestic food and crude. Four product groups are currently experiencing deflation: inputs of fuel as well as imported food, chemicals and general imports.

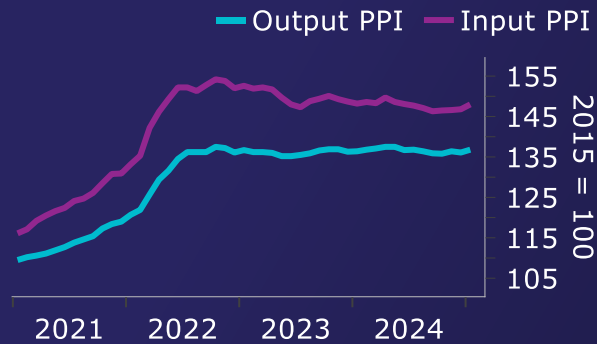
COMMODITY PRICE INDEX

Global Commodity prices rose over April and are now 17.9% higher than a year ago, according to the Thomson Reuters/Core Commodity CRB Index. Using the 3-month average of commodity prices to smooth out the volatility somewhat, prices were 8.1% higher than over the previous three months. Of the goods in the basket used to compute the index, 41% are agricultural, 39% are energy-related and 20% are precious or industrial metals.

GLOBAL FOOD PRICE INDEX

The FAO Food Price Index showed vegetable oil prices rising 3.7% in March, marking a second consecutive monthly increase. Palm oil led the gains amid low seasonal output in Southeast Asia, while soy oil rose on strong global demand despite weaker biofuel use. Rapeseed and sunflower oils also firmed on tightening export supplies.

PRODUCER PRICE INDEX (PPI)



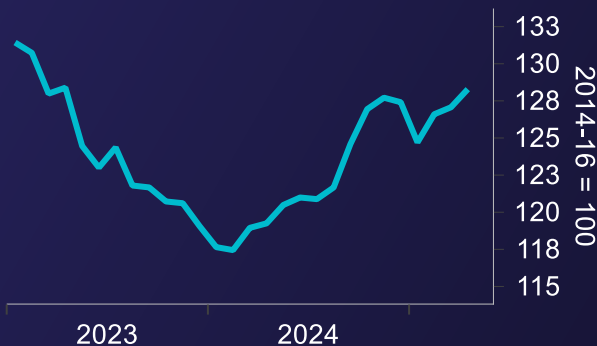
Source: ONS
 Note: Producer Price Inflation series have been [suspended](#) until the summer.

COMMODITY PRICE INDEX



Source: Macrobond

GLOBAL FOOD PRICE INDEX



Source: UN, The Food and Agricultural Organisation

GLOBAL FOOD PRICES - APRIL

In April 2025, the FAO Food Price Index (FFPI) averaged 128.3 points, rising 1.0% from March. Increases in the cereals, dairy and meat indices more than offset declines in sugar and vegetable oils. Year-on-year, the FFPI was up 7.6% but remained nearly 20% below its peak in March 2022.



SUGAR

Prices fell 15.8% year-on-year

Sugar prices fell 3.5% month on month in April, extending the decline seen in March. The drop was linked to weaker demand prospects from major food and drink manufacturers amid a subdued global economic outlook. A stronger-than-expected harvest in Brazil and a softer real also weighed on prices.



MEAT

Prices rose 4.8% year-on-year

Meat prices rose 3.2% on the month, marking the sharpest monthly increase in over a year. Pig meat led the gains, particularly in the EU, following renewed export demand after Germany regained disease-free status. Beef and lamb prices also climbed on tight global supply, while poultry saw moderate growth driven by Easter-related demand.



DAIRY

Prices rose 23.2% year-on-year

Dairy prices increased 2.4% from March, reaching their highest level since early 2023. Butter rose for a third consecutive month, supported by strong demand and low inventories in Europe. Milk powder prices also firmed, with tighter supply from Oceania and less competitive European exports driving up values. Cheese prices picked up too, lifted by firm import demand.



CEREALS

Prices decreased 1.1% year-on-year

Cereal prices rose 1.2% month on month in April, the first increase since January. Wheat prices edged up on tighter export availability from Russia and currency shifts favouring euro-based exporters. Maize rose due to low stock levels in the US and changes to tariff exemptions, while rice gained modestly amid firm demand for fragrant varieties.



VEGETABLE OILS

Prices rose 29.1% year-on-year

Vegetable oil prices dropped 2.3% in April, reversing the gains seen in March. Palm oil led the decline as seasonal output increased in Southeast Asia, boosting export availability. In contrast, soy and rapeseed oil prices continued to rise on firm global demand and tightening supplies, while sunflower oil remained broadly steady.

GLOBAL BRENT CRUDE, DAILY SPOT PRICE



Source: US Energy Information Administration

OIL PRICES

In May, oil prices fell (relative to the previous month), averaging \$64.80 per barrel, having dipped below \$62 on the 5th of May. The Kingdom of Saudi Arabia abandoned its \$100 per barrel target at the end of last year, ramping up production from January onwards.

OPEC+ has since confirmed a further increase in output, with eight members – including Saudi Arabia and Russia – agreeing to raise production by 411,000 barrels per day in June, building on earlier steps to unwind voluntary cuts. The decision reflects tighter inventories and firmer market conditions but allows flexibility if the outlook worsens.

The eight members will continue to meet monthly, with the next scheduled gathering on the 1st of June to decide on July production levels.

May YoY change

-23.4%

May MoM change

-8.4%



HEADLINE YEAR-ON-YEAR CHANGE

Y-O-Y Change	OVERALL	NON-FOOD	FOOD	FRESH	AMBIENT
May-24	0.6	-0.8	3.2	2.0	4.8
Jun	0.2	-1.0	2.5	1.5	3.9
Jul	0.2	-0.9	2.3	1.4	3.6
Aug	-0.3	-1.5	2.0	1.0	3.4
Sep	-0.6	-2.1	2.3	1.5	3.3
Oct	-0.8	-2.1	1.9	1.0	3.1
Nov	-0.6	-1.8	1.8	1.2	2.7
Dec	-1.0	-2.4	1.8	1.2	2.8
Jan	-0.7	-1.8	1.6	0.9	2.5
Feb	-0.7	-2.1	2.1	1.5	2.8
Mar	-0.4	-1.9	2.4	1.4	3.7
Apr	-0.1	-1.4	2.6	1.8	3.7
May-25	-0.1	-1.5	2.8	2.4	3.3

HEADLINE MONTH-ON-MONTH CHANGE

M-O-M Change	OVERALL	NON-FOOD	FOOD	FRESH	AMBIENT
May-24	0.2	0.2	0.2	0.0	0.6
Jun	-0.2	-0.2	-0.1	0.1	-0.4
Jul	-0.1	-0.2	0.1	0.3	-0.2
Aug	0.0	-0.1	0.2	-0.4	1.0
Sep	-0.2	-0.5	0.2	0.2	0.1
Oct	0.1	0.1	0.0	-0.1	0.2
Nov	0.2	0.2	0.3	0.3	0.3
Dec	0.0	-0.1	0.1	0.2	0.0
Jan	-0.4	-0.9	0.5	0.1	1.0
Feb	0.4	0.5	0.4	0.3	0.4
Mar	-0.2	-0.2	0.0	-0.1	0.1
Apr	0.0	-0.4	0.7	0.8	0.7
May-25	0.2	0.1	0.4	0.6	0.1

CATEGORY YEAR-ON-YEAR CHANGE

Y-O-Y Change	Clothing & Footwear	Furniture & Floor Covering	Electrical	DIY, Gardening & Hardware	Books, Stationery & Home Ents	Health & Beauty	Other Non-Food
May-24	-7.5	-1.0	-1.6	1.9	5.3	2.0	-0.1
Jun	-8.6	-1.2	-0.9	2.1	3.1	1.5	0.3
Jul	-8.0	-2.2	-0.7	2.1	0.9	3.0	0.3
Aug	-11.2	-1.7	-1.2	2.1	0.6	2.6	0.3
Sep	-11.3	-3.2	-1.0	2.4	1.0	2.9	-1.1
Oct	-11.9	-3.0	-2.2	1.4	2.7	2.3	-0.3
Nov	-12.1	-2.1	-3.0	2.5	1.5	2.7	0.1
Dec	-13.7	-1.8	-5.2	1.9	2.1	2.7	-0.4
Jan	-9.6	-3.1	-4.2	1.7	3.2	2.3	-0.2
Feb	-9.9	-3.1	-3.8	1.1	3.2	2.7	-0.9
Mar	-10.3	-2.9	-1.8	0.3	3.6	2.6	-0.1
Apr	-8.4	-1.9	-2.2	0.7	0.4	3.8	-0.6
May-25	-7.9	-1.6	-2.5	0.7	0.4	3.4	-1.2

CATEGORY MONTH-ON-MONTH CHANGE

M-O-M Change	Clothing & Footwear	Furniture & Floor Covering	Electrical	DIY, Gardening & Hardware	Books, Stationery & Home Ents	Health & Beauty	Other Non-Food
May-24	0.0	-0.1	-0.2	0.3	0.1	0.6	0.5
Jun	-1.3	-0.3	-0.2	0.6	0.0	-0.1	0.1
Jul	-0.8	-0.7	0.2	0.1	-1.5	1.8	-0.4
Aug	-1.6	0.5	-0.5	0.2	-0.5	-0.5	0.4
Sep	-0.6	-1.3	0.0	-0.2	1.8	0.8	-1.0
Oct	0.3	0.0	-0.7	-1.0	0.8	0.0	0.9
Nov	0.3	0.2	-0.5	1.3	0.3	0.1	-0.3
Dec	-1.2	1.0	-2.0	0.5	0.7	-0.3	0.2
Jan	-1.5	-2.5	-0.1	-0.9	-0.7	-0.1	0.0
Feb	-1.1	1.9	2.1	0.7	-0.4	1.0	-0.1
Mar	-1.4	-0.6	-0.1	-0.3	0.6	-0.1	0.5
Apr	0.2	0.1	-0.1	-0.5	-0.7	0.6	-1.3
May-25	0.5	0.3	-0.5	0.3	0.1	0.2	-0.1



CATEGORY INDEX
(Base = Dec 2005)

	Overall	Food	Fresh	Ambient	Non-Food	Clothing & Footwear	Furniture & Floor Covering	Electrical	DIY, Gardening & Hardware	Books, Stationery & Home Entertainment	Health & Beauty	Other Non-Food
May-24	111.8	176.6	168.9	188.1	86.4	33.3	101.6	58.1	124.5	113.4	129.8	125.4
Jun	111.7	176.4	169.1	187.3	86.3	32.8	101.3	58.0	125.3	113.5	129.7	125.5
Jul	111.6	176.6	169.6	186.9	86.1	32.6	100.6	58.1	125.3	111.8	132.0	125.0
Aug	111.6	177.0	169.0	188.9	86.0	32.1	101.1	57.8	125.6	111.3	131.4	125.6
Sep	111.3	177.3	169.4	189.0	85.6	31.9	99.8	57.8	125.4	113.2	132.4	124.3
Oct	111.4	177.3	169.3	189.3	85.7	32.0	99.7	57.4	124.2	114.1	132.4	125.4
Nov	111.6	177.8	169.7	189.9	85.9	32.1	100.0	57.1	125.7	114.5	132.5	125.0
Dec	111.6	178.0	170.0	189.8	85.8	31.7	101.0	56.0	126.3	115.3	132.1	125.2
Jan	111.2	178.9	170.3	191.7	85.1	31.2	98.4	55.9	125.2	114.4	132.0	125.2
Feb	111.7	179.5	170.8	192.4	85.5	30.9	100.2	57.0	126.1	114.0	133.3	125.0
Mar	111.5	179.5	170.6	192.7	85.3	30.4	99.6	57.0	125.7	114.6	133.1	125.7
Apr	111.5	180.8	172.0	194.0	85.0	30.5	99.7	57.0	125.1	113.8	134.0	124.0
May-25	111.7	181.5	173.0	194.2	85.1	30.7	100.0	56.7	125.5	113.9	134.2	123.9

About this monitor

The index provides an indicator of the direction of price changes in retail outlets across the UK. The BRC launched the Shop Price Index to give an accurate picture of the inflation rate of 500 of the most commonly bought high street products in stores.

As the Index is designed to reflect changes in shop prices, the sampling points chosen are five large urban areas, spread nationally.

The sample includes superstores on out-of-town sites, town centre stores, local parade stores, shopping centres. In each location, NIQ collect and process the data for the BRC, visit stores of differing types, e.g. grocery, confectionery, DIY, department stores – including small and large multiples and independents. Data collection is monthly and always in the same stores to maintain consistency.

The 500 item list reflect standard consumer purchasing patterns in terms of branded/own label split and price distribution. The Index is constructed of seven main sectors of purchase: food, DIY, gardening and hardware, furniture, books, stationery and home entertainment, electrical, clothing and footwear, and other non-food.

6,500-7,000 prices are collected each period. Each product class has an individual weighting based on the “All households” expenditure measured in the Family Expenditure Survey.

The Shop Price Index is more focused than the Retail Price Index and Consumer Prices Index, as it excludes services and household costs, and thus shows the extent that retailers contribute to inflation through pricing of a range of commonly bought goods.

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