

Consumers price index annual summary

March 2026 quarter

Tradeables

▲ **2.5%**
Annual change

CPI all groups

▲ **3.1%**
Annual change

Non-tradeables

▲ **3.5%**
Annual change

Upward contributions to CPI

Electricity

Percentage change ▲ 12.5%
Percentage contribution¹ ▲ 10.9%

Local authority rates and payments

Percentage change ▲ 8.8%
Percentage contribution¹ ▲ 8.7%

Meat and Poultry

Percentage change ▲ 8.6%
Percentage contribution¹ ▲ 6.4%

Downward contributions to CPI

Audio-visual equipment

Percentage change ▼ -21.2%
Percentage contribution¹ ▼ -1.4%

Real estate services

Percentage change ▼ -4.8%
Percentage contribution¹ ▼ -1.0%

Oils and fats

Percentage change ▼ -6.4%
Percentage contribution¹ ▼ -0.8%

Consumers price index quarterly summary

March 2026 quarter

Tradeables

▲ 0.7%

Quarterly change

CPI all groups

▲ 0.9%

Quarterly change

Non-tradeables

▲ 1.1%

Quarterly change

Upward contributions to CPI

Petrol

Percentage change ▲ 3.5%

Percentage contribution¹ ▲ 13.4%

Pharmaceutical products

Percentage change ▲ 17.7%

Percentage contribution¹ ▲ 13.0%

Confectionery, nuts, and snacks

Percentage change ▲ 6.2%

Percentage contribution¹ ▲ 9.8%

Downward contributions to CPI

International air transport

Percentage change ▼ -7.0%

Percentage contribution¹ ▼ -14.6%

Overseas accommodation prepaid in New Zealand

Percentage change ▼ -4.0%

Percentage contribution¹ ▼ -9.4%

Milk, cheese, and eggs

Percentage change ▼ -2.0%

Percentage contribution¹ ▼ -3.8%

1. Contributions are expressed as a percentage of the quarterly change in the All groups CPI.

Source: Stats NZ