

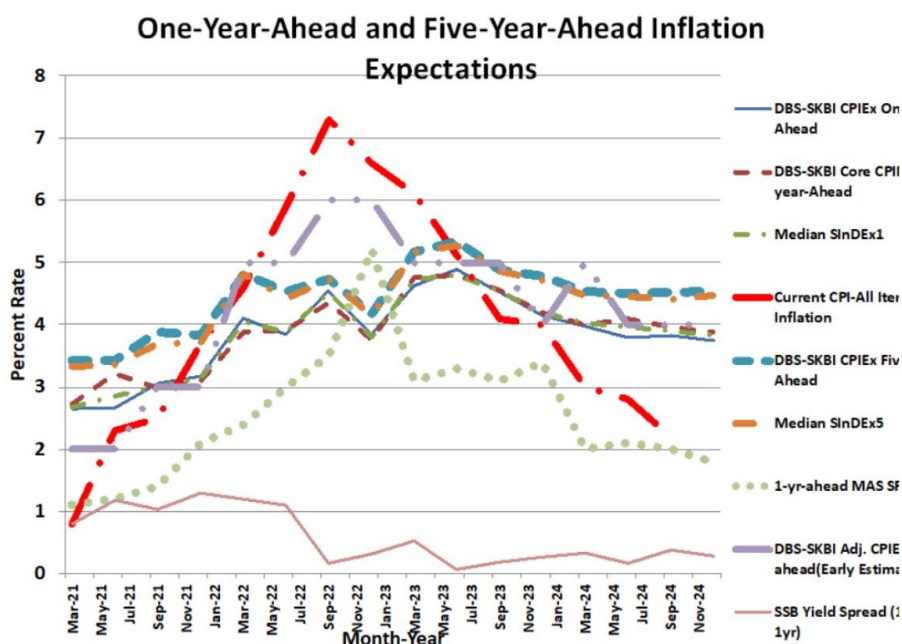
### Inflation forecast remains flat in December 2024 at 4.5%: report



The forecast covers the next five years.

In Singapore, the five-year-ahead Consumer Price Index Inflation Expectations (CPIEx) remained unchanged in December 2024 at 4.5%, Singapore Management University (SMU) reported.

According to SMU, the five-year-ahead CPIEx core inflation expectations, excluding costs related to accommodation and private transportation, increased to 4.4% in December 2024 from 4.3% in September 2024. Meanwhile, the composite five-year-ahead Singapore Index of Inflation Expectations (SInDEx) rose slightly to 4.5% in December 2024 from 4.3% in September 2024.



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After adjusting for potential behavioral biases, the free-response five-year-ahead headline inflation expectations held steady at 5% in December 2024, unchanged from September 2024.

Meanwhile, the free-response core five-year-ahead inflation expectations rose to 5% in December 2024, up from 4% in September 2024.

The data are the research findings of the 54th DBS-SKBI Singapore Index of Inflation Expectations (SInDEx) Survey at SMU's Sim Kee Boon Institute for Financial Economics (SKBI).