



Annual inflation of the Retail Price Index (RPI) in Q1 2016 – 0.7 per cent
Average Resident Population in Q1 2016 – 4,694
Average Resident *St Helenian* Population in Q1 2016 – 4,220

Headlines

- The St Helena RPI grew by 0.7 percent in the year leading up to the first calendar quarter of 2016, essentially unchanged from the annual growth in the year leading to the previous quarter
- The resident population decreases slightly from the peak population in Q1 2015 but the St Helenian population continues to grow
- The Population and Housing Census in February 2016 provides essential updates on the demographics of St Helena residents

Figure 1a: Annual rate of inflation of the St Helena Retail Price Index, Q1-2006 to Q1 2016

Figure 1b: St Helena Retail Price Index, Q2 2010 = 100

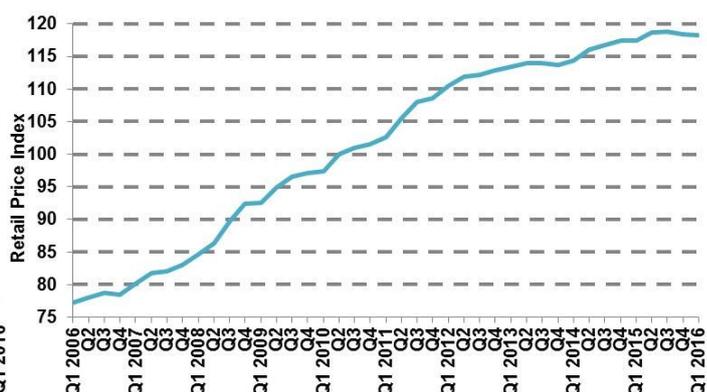
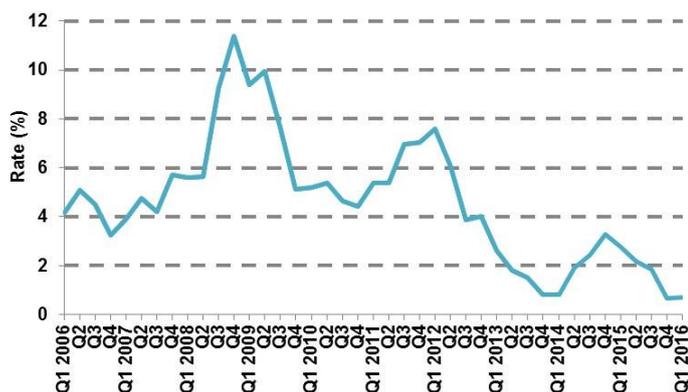


Figure 1a shows the historical trend in annual inflation and figure 1b the trend in the RPI. Table 1, overleaf, lists annual and quarterly changes in inflation of the RPI since it was re-based at the end of Q2 2010. The annual rate of inflation of the RPI stands at 0.7 per cent at the end of Q1 2016, essentially unchanged from the previous quarter.

A discussion of changes and pressures on the RPI is given on pages 2-4 of this publication.

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Table 1: St Helena Retail Price Index (RPI), Annual and Quarterly, Q2 2010 to Q2 2015.

Q2 = April to June, beginning of the financial year.	Index	Annual or 12 month change (%)	Quarterly or 3 month change (%)
Q2 2010	100.00	5.4	2.6
Q2 2011	105.55	5.6	2.8
Q2 2012	111.96	6.1	1.3
Q2 2013	113.95	1.8	0.5
Q2 2014	116.08	1.9	1.6
Q3	116.69	2.4	0.5
Q4	117.49	3.3	0.7
Q1 2015	117.48	2.8	-0.0
Q2	118.61	2.1	1.0
Q3	118.83	1.8	0.2
Q4	118.34	0.7	-0.4
Q1 2016	118.30	0.7	-0.0

Table 2: Annual Inflation on the St Helena RPI, total and by category, Q4 2015 and Q1 2016.

Category	Weight (%)	Annual inflation rate Q4 2015 (%)	Annual inflation rate Q1 2016 (%)	Quarterly change in annual rate
Food	33.4	0.5	0.4	-0.1
Transport	18.6	-2.0	0.1	+2.1
Services	12.9	0.4	0.3	-0.1
Housing*	9.8	1.0	1.1	+0.1
Miscellaneous goods	8.9	2.8	0.1	-2.7
Fuel & light	7.8	5.0	4.1	-0.9
Household goods	4.1	+0.0	-2.4	-2.4
Alcohol & tobacco	3.2	3.3	2.1	-1.2
Clothing	1.4	-0.6	4.6	+5.2
Total	100	0.7	0.7	0.0

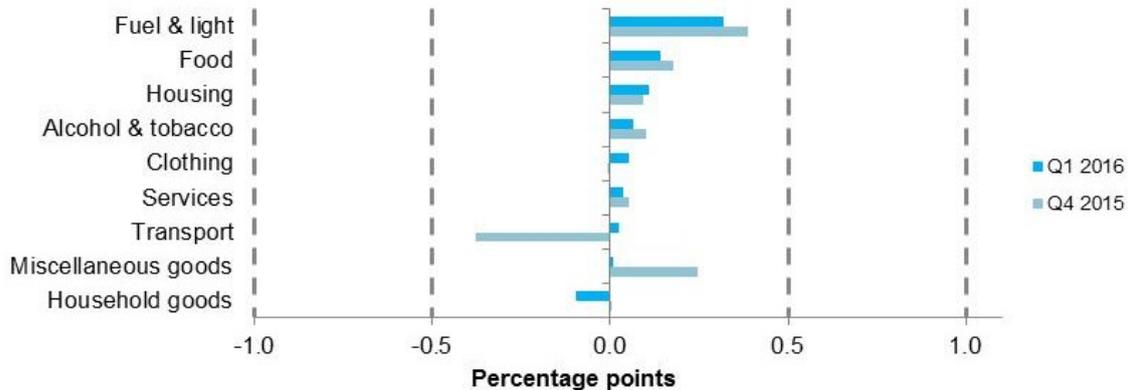
**Note Housing includes Government Landlord Housing but not private rentals.*

At the end of Q1 2016 annual inflation of the St Helena Retail Price Index (RPI) stood at 0.7 per cent. This means that a basket of goods and services that cost £100 in March 2015 would have cost £100.70 at the time of price checks - the second week of March 2016. The rate of annual inflation of the RPI was essentially unchanged from the previous quarter.

The overall rate of price inflation on St Helena is low, reflecting a small increase in the overall price of the St Helena shopping basket - the selection of goods and services monitored for the quarterly price checks. A number of small price changes (both increases and decreases) were noted during the price checks. A small number of more substantial price changes were noted but these had a small impact on the overall Retail Price Index due to the small weighting of these items, indicating that these are occasional or infrequent purchases.

The most noteworthy effect of this recorded in the most recent price checks was the reduction in price of a number of Food items. It should be noted that this statement relates to items which are routinely monitored for RPI price checks. This does not necessarily correspond to items which are now available in the local shops but were not regularly purchased during the Household Expenditure Survey. It is these routine purchases which inform the selection, and weighting, of items to be monitored.

Figure 2: Contribution to the headline rate of annual inflation of the St Helena RPI, Q4 2015 (AI = 0.7%) and Q1 2016 (AI = 0.7%)



No change in the rate of annual inflation of the RPI from Q4 2015 to Q1 2016 reflects:

- Overall annual price increases on the goods and services in the St Helena shopping basket in the year leading up to Q1 2016
- and
- The percentage increase in the overall price of goods and services in the twelve months leading up to Q1 2016 was the same as in the twelve months leading up to Q4 2015

The largest *upwards* pressures on annual inflation of the RPI come from:

Fuel & Light - increases in both electricity tariffs and the price of firewood continue to be the largest pressures on annual inflation of the RPI. A substantial decrease in the price of Gas is noted this quarter which results in a small decrease in the rate of inflation within the Fuel & Light subcategory.

Food - increases in the price of take-away meals and staple food items, which carry a large weight, result in this being the second largest overall pressure on the RPI. A small decrease in the rate of annual inflation from the previous quarter is noted - a result of several miscellaneous price decreases on Food items.

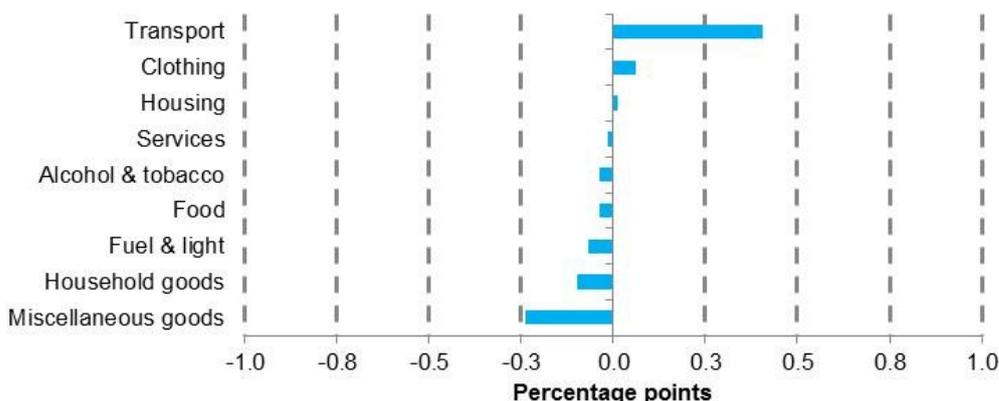
The largest *downwards* pressures on annual inflation come from:

Household Goods - a result of the reduction in price in a number of electrical household goods.

The Transport and Miscellaneous Goods subcategories both show a marked change in the contribution to the headline rate of inflation between Q4 2015 and Q1 2016. These changes are a result from previous price changes dropping out of the calculation of annual inflation, as opposed to new price changes.

For further explanation of the St Helena RPI and how it is constructed please see the Methodology on page five of this bulletin.

Figure 3: Contribution to the 0.0 percentage point decrease in the annual rate of inflation of the St Helena RPI (0.7%) between Q4 2015 and Q1 2016



Other High-Level Economic Information

The unaudited St Helena Government (SHG) financial accounts statements are published each month on the SHG website (www.sainthelena.gov.sh/publications) in the Combined SHG Performance Report. The budget forecast for 2015/16 is available under the finance section of the website. Table 3 shows the performance of the major revenue streams for SHG in financial year 2015/16.

Table 3: Primary sources of St Helena Government revenue, financial year 2014/15 vs 2015/16

	April 2014-March 2015	April 2015- March 2016	Percentage Change
Revenue from Taxes	£3,807,118	£4,929,162	29%
<i>Of which:</i> PAYE & Self-Employed	-	£3,573,916	-
Corporation & Withholding Tax	-	£938,295	-
Goods & Services	-	£416,951	-
Revenue from Customs Duty	£5,351,188	£5,407,538	1%
<i>Of which:</i> "Other"	£1,939,375	£2,475,495	28%
Alcohol	£1,167,164	£1,204,190	3%
Tobacco	£1,128,302	£710,568	-37%
Petrol and Diesel	£938,067	£754,612	-20%
Liquor Duty	£16,339	£19,304	18%
Excise Duty	£161,941	£243,369	50%
Grant-in-Aid	£13,550,000	£16,750,000	24%

Source: St Helena Government Management Accounts, Period 12 2015/16

Global Context

The economic indicators produced by the Statistics Office reflect the economic and social environment of St Helena. If you wish to find out more facts and figures about the economy of other countries the IMF website (www.imf.org) contains a lot of information which will help you. Some of the information which may help to provide context and information on external influences on the St Helena economy include: inflation indices in other countries, currency exchange rates and commodity prices (i.e. price of fuel and food in other countries).

Currency Exchange - South African Rand

The St Helena Pound is on parity with the British Pound Sterling. In 2015/16 the pound has remained strong against the South African Rand. On the first Monday in March 2016 one Pound was equivalent to 21.8 Rand, up from 18.2 in 2015, with an average of 20.4 in the intervening year.

International Headlines

UK (Office for National Statistics: www.ons.gov.uk)

The Consumer Prices Index (CPI) rose by 0.5% in the year to March 2016, compared with a 0.3% rise in the year to February. The rate has increased gradually since October 2015 although is still relatively low in the historical context. Rises in air fares and clothing prices were the main contributors to the increase in the rate between February and March 2016. These upward pressures were partially offset by a fall in food prices and a smaller rise in petrol prices than a year ago.

South Africa (Statistics South Africa: www.statssa.gov.za)

Annual consumer price inflation was 6.3% in March 2016, down from 7.0% in February 2016. The consumer price index increased by 0.8% month-on-month in March 2016. In March the CPI for goods increased by 6.9% year-on-year (down from 7.9% in February), and the CPI for services increased by 5.7% year-on-year (down from 6.1% in February). Provincial annual inflation rates ranged from 5.1% in Northern Cape to 7.6% in Limpopo.

NOTE: INTERNATIONAL INFLATION FIGURES ARE NOT DIRECTLY COMPARABLE WITH FIGURES FOR ST HELENA. THESE FIGURES ARE INCLUDED TO PROVIDE SOME CONTEXT FOR LOCAL ECONOMIC INDICATORS.

Methodology and Fact Sheet

What is the Retail Price Index (RPI)?

The Retail Price Index is an official measure of prices and is calculated every three months (once per calendar quarter). The RPI measures changes in prices of a basket of goods relative to a base point in time. Increases in the RPI reflect increases in the price of goods.

How is the Retail Price Index (RPI) constructed?

1. Firstly a Household Expenditure Survey is conducted to identify a list of items bought by a range of households. Analysis of these results allow us to compile a basket of goods which represent an 'average' St Helenian household. Corresponding weights are calculated to show the relative importance of each of these items. The full contents and weighting of the basket of goods and services for which prices are monitored is available from the Statistics Office and can be downloaded from the publications section of the website www.sainthelena.gov.sh/statistical-publications
2. The results of this provide the new standard or baseline relative to which RPI is calculated. Price changes are measured relative to this point in time.
3. Each quarter the current price of each item in the basket is collected.
4. The change in price of each item relative to the base point is multiplied by the item weight and this is summed to produce the overall change in the price index of the basket.
5. An RPI of 118.30 indicates that the basket of goods that cost £100 at the time of the baseline (Q1 2010) would now cost £118.30.

Why do we measure the RPI?

The rate of change of price indices are important indicators of how the economy is performing. They are used in many ways by Government, businesses and society in general. They also show the impact of inflation on family budgets.

What happens when an item is not available?

If a particular item is not available during a round of price checks, a series of prescribed steps are followed to ensure the correct measure is taken. Either the price will be carried forward from the previous quarter or a suitable substitution will be made. Great care is taken to ensure that this substitution is the closest possible comparison for the original item and that no unfair impact is made on RPI calculations.

What is Inflation?

Inflation simply means that something is growing or increasing. In the context of the economy the most commonly measured form of inflation is the change in prices of goods and services over time. On St Helena we measure this through the increase on the Retail Price Index (RPI). Annual Inflation figures tell us by how much the RPI has grown over the preceding twelve months.

What is the resident population?

The resident population at time of publishing (P_t) is calculated as:

$$P_t = P_{census} + Births - Deaths + Net Migration$$

Where P_{census} = Census enumerated usual resident population
 (estimates produced for both 'de jure' and 'de facto' population enumerated on Census night, 10th February 2008)

Births = Number of registered births
 Deaths = Number of registered deaths
 Net Migration = Migration figures as captured on immigration forms at point of entry/exit

Resident Population (Please Note– figures revised for 2014 onwards since previous publication)

At the end of March 2016 the resident population of St Helena stood at 4,732 with an average over Quarter 1 of 2016 of 4,694. This is a 0.4 per cent (19 person) decrease over the previous 12 months. The St Helenian population averaged 4,220 in Q1 2016, a 2.2 per cent (91 person) increase from the same period in 2015. Provisional results from the Population and Housing Census in February 2016 confirms the estimates of the overall population are approximately correct.

Of the approximately 1,500 long term arrivals to St Helena in 2015/16 68% have St Helenian or Islander Status. In 2015/16 26 Saints left the island with the intention of permanently settling overseas, a further 645 left to return to employment overseas having visited family and friends on St Helena.

Net migration continues to be the largest driver of population change for the resident population. The effect of outward migration of overseas workers at the end of the airport construction project is becoming apparent in the decreasing total resident population. In the first quarter of 2016 the Island saw 11 births and 15 deaths, continuing the trend seen in 2015 of approximately 3 births for every 4 deaths.

Figure 5: St Helena resident population, averaged over quarter, Q1 2008 - Q1 2016 (top of bar = de facto population, second line = de facto *St Helenian* population).

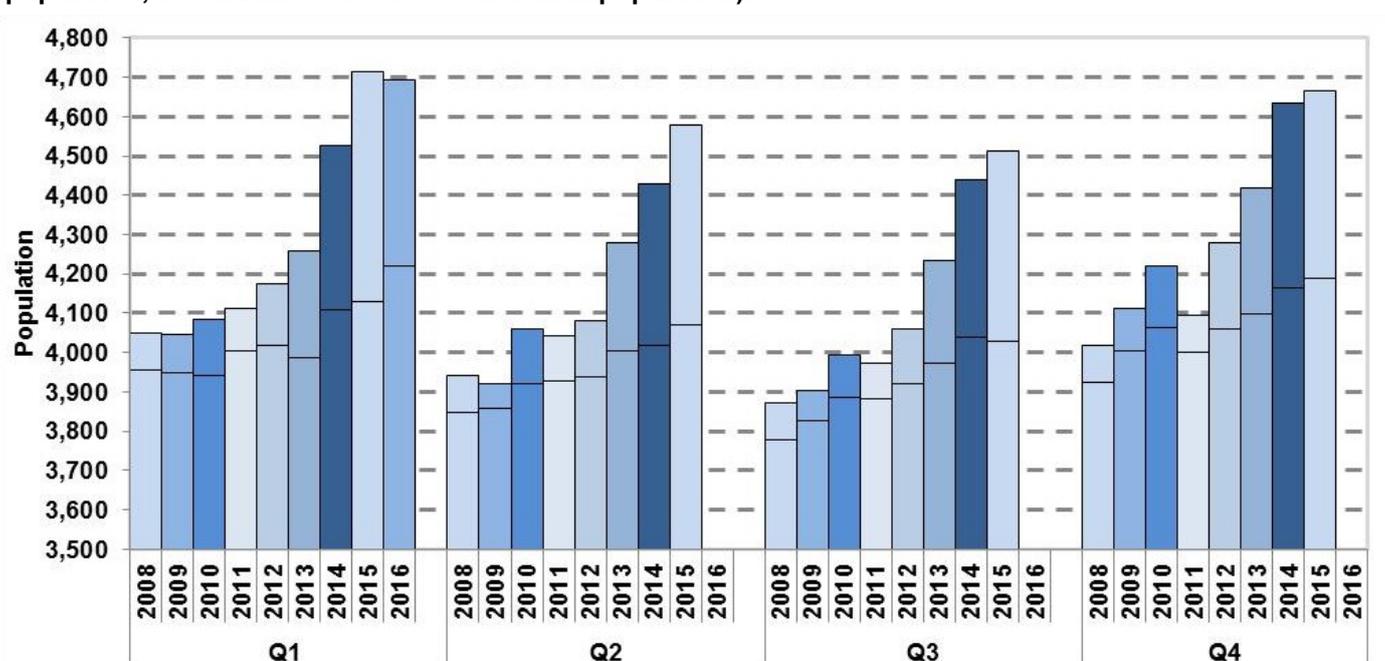


Figure 5 - Associated table. Quarterly average estimated population (St Helenian), 2010 to 2015.

	2011	2012	2013	2014	2015	2016
Q1 (Jan - Mar)	4,111 (4,004)	4,176 (4,017)	4,259 (3,987)	4,527 (4,109)	4,713 (4,129)	4,694 (4,220)
Q2 (Apr - June)	4,042 (3,928)	4,080 (3,938)	4,278 (4,005)	4,428 (4,016)	4,579 (4,070)	-
Q3 (July - Sept)	3,974 (3,882)	4,059 (3,919)	4,234 (3,973)	4,439 (4,039)	4,513 (4,027)	-
Q4 (Oct - Dec)	4,093 (4,001)	4,280 (4,061)	4,420 (4,099)	4,636 (4,163)	4,666 (4,188)	-

Table 4: Births, Deaths on St Helena, 2011 - Q1 2016.

	2011	2012	2013	2014	2015	2016 (Q1/4)
Births	34	32	35	48	40	11
Of which: Male	18	15	13	25	24	5
Female	16	17	22	23	16	6
Deaths	49	62	55	61	55	15
Of which: Male	22	36	34	36	32	8
Female	27	26	21	25	23	7

Update on Census 2016

On Sunday 7 February 2016 St Helena conducted a Housing and Population Census. The base for the Census was:

- All dwelling structures, occupied, unoccupied or under construction
- All persons on St Helena on the night of Sunday 7 February

There were options for online or paper participation in the Census.

Response rates were:

Online Completion: 138 households, 330 persons

Paper Responses:

Occupied Households: 1,818

Empty Households: 585

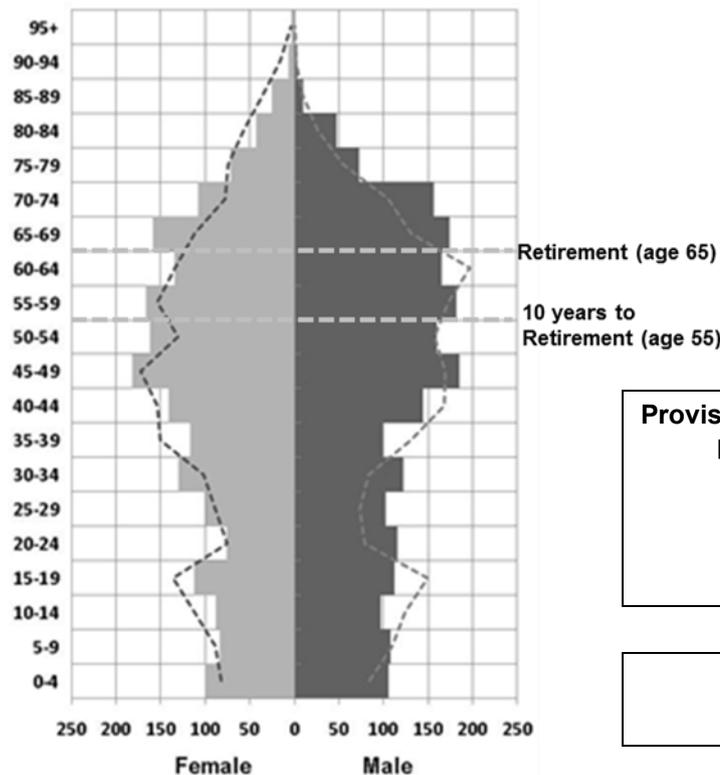
Communal Establishments: 13 (including RMS St Helena)



The response to the optional Census exercise for St Helenians overseas was disappointing with fewer than 40 overseas St Helenian households completing the survey.

Thorough checking and data entry for paper forms is ongoing. The target for initial data entry is the end of April 2016. Following this a preliminary report describing initial high-level results will be published in June along with a schedule for release of more detailed results and analysis.

Preliminary results suggest that the total enumerated population is in line with the estimates published on a quarterly basis. What the Census has shown is a change in the age-sex profile of both the total and St Helenian resident populations. One of the clearest emerging messages is around the aging population on St Helena - an increase in the population approaching and above the age of retirement which becomes increasingly unsustainable in the face of a continuing trend of the young adult population (aged 20-40) to leave the Island.



Further quality assurance of data is required before firm conclusions can be drawn from Census data. However, due to the extremely high level interest in the age distribution of the St Helenian resident population, provisional results are being made available (Figure 1). Users should be aware that absolute figures are expected to change following thorough checking and quality assurance.

Provisional count of the St Helenian resident population, Sunday 7th February 2016: 4,171

Of which: aged 0 to 14 years: 585

15 to 64 years: 2,706

65 years and over: 880

Overall age dependency ratio: 54

Of which aged dependency: 33

Figure 6: Age-sex distribution of the St Helenian resident population. Dashed line = 2008 Census, solid bars = 2016 Census (provisional)

Arrivals to St Helena: Financial Year 2015/16

In financial year 2015/16 there was an overall 8 per cent increase in the number of passenger arrivals to St Helena and a 9 per cent increase in the number of RMS passenger arrivals, compared to the previous financial year.

A substantial increase in the popularity of St Helena as a stopping point for cruise ships resulted in 5,243 day-visitors to the Island in the financial year to date, an increase of 3,811 from the previous financial year to date. This is the highest number of cruise ship arrivals to St Helena in the 6 years of data on record at the Statistics Office.

The arrival of two calibration flights is noted, resulting in the first airborne arrivals to St Helena. These were not carrying paying passengers - the first of which will arrive following certification of the airport.

Table 5: Number of passenger and vessel arrivals to St Helena, financial year 2014/15 and 2015/16

Arrival	2014/15	2015/16	Change over year	
			Actual	Percentage
Total Passenger Arrivals year to date	3,923	4,253	330	8%
Number of RMS	34	36	2	6%
<i>of which: from Ascension</i>	17	19	2	12%
<i>from Cape Town</i>	17	17	0	0%
Total RMS passenger arrivals	3,245	3,536	291	9%
<i>of which: from Ascension</i>	1,332	1,554	222	17%
<i>from Cape Town</i>	1,913	1,982	69	4%
Passenger arrivals by category: Business	889	962	73	8%
Tourist (Excursion)	698	712	14	2%
<i>of which: stayed for Ascension turn-around</i>	272	363	91	33%
Visiting Friends or Relatives	593	619	26	4%
Returning Resident	927	1,150	223	24%
Transit	138	167	29	21%
Total Yacht arrivals (Vessels)	178	180	2	1%
Total Yacht arrivals (Passengers/ Crew)	621	596	-25	-4%
Arrivals of other Vessels	9	16	7	78%
Overnight visitors	57	194	137	240%
Day visitors	2,633	5,768	3,135	119%
International flight arrivals	-	2 (calibration flights)	-	-
International flight arrivals (Passengers/ Crew)	-	10	-	-

Source: St Helena Immigration database

Table 6: Region of origin of RMS tourist visitors to St Helena, April to December 2015

Region of Origin	Tourist Count	Percentage of Tourist Visitors
UK	257	36%
South Africa	188	26%
Europe	112	16%
Saint Resident Overseas	98	14%
Other	57	8%
TOTAL	712	

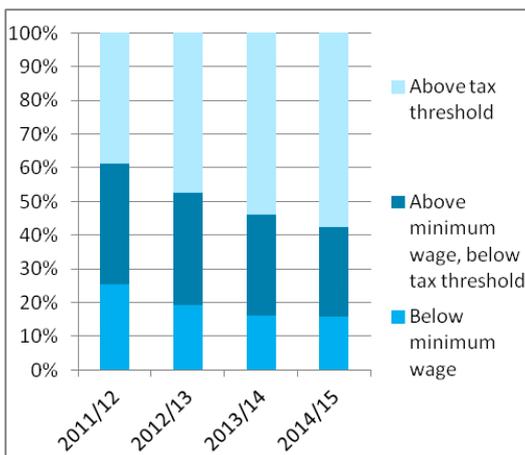
Incomes

A report on the analysis of income from employment on St Helena for financial year 2014/15 is now available on the St Helena Statistics Office website. The analysis excludes earnings of TC officers. Median income from employment on St Helena for the 2014/15 financial year was £7,460, while the mean income was £9,280. Incomes have risen consistently since data collection began in 2011/12.

	Income from employment				% Change from previous year		
	2011/12	2012/13	2013/14	2014/15	2012/13	2013/14	2014/15
Mean	£7,010	£7,820	£8,560	£9,280	11.6%	9.5%	8.4%
Median	£6,280	£6,720	£7,020	£7,460	7.0%	4.5%	6.3%
25th Percentile	£4,450	£4,890	£5,200	£5,700	9.9%	6.3%	9.6%
75th Percentile	£8,340	£9,350	£10,130	£10,940	12.1%	8.3%	8.0%

Income Inequality

Though incomes are on the rise, so too is income inequality. Income inequality measures are low in a global context but show that increase in income from employment is largest for higher end earners. The 20:20 ratio, the ratio between the top and bottom 20% of incomes, rose to 4.16 in 2014/15, up from 4.07 the previous year. The Gini coefficient, another measure of income inequality, also rose slightly from 30.8 to 30.9.



Taxable Income

As incomes increase, the percentage of employees earning more than the tax threshold has increased steadily, while the percentage earning below minimum wage has decreased. As of the 2014/15 financial year, 58% of those in employment and 68% of those earning above minimum wage earned enough to owe income tax on their earnings. Tax revenue for 2014/15 was £3.5m, up 21% from the previous year.

Brendan Wahler, Statistics Graduate Intern

Next Edition of Stats News - July 2016

Updates will include:

- St Helena Retail Price Index for Q2 2016 (April - July 2016)
- Estimated population for Q2 2016
- Update on Census 2016

How to Contact the Statistics Office

In person - the Statistics Office is on the first floor of the Castle, Jamestown

Telephone - direct line 22138 or via the Castle switchboard on 22470 (the international dialling code for St Helena is +290)

Email - statistics@sainthelena.gov.sh (general office address) or if you know who you want to speak to you can email members of the team directly:

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All data and reports are available from our website: www.sainthelena.gov.sh/statistics

ST HELENA RETAIL PRICE INDEX

Quarter 2 2010 = 100

Index numbers and percentages										
	Food	Alcohol & tobacco	Housing	Fuel & light	Clothing	Household goods	Transport	Misc. goods	Services	Overall
Category Weight	33.40	3.15	9.84	7.78	1.37	4.05	18.57	8.92	12.92	100.00
2008 Q1	76.24	86.86	92.85	69.64	113.02	96.42	94.60	87.19	96.08	84.66
2009 Q1	89.97	89.85	96.27	82.41	105.76	105.39	97.94	93.03	96.49	92.62
2010 Q1	97.63	100.45	99.34	85.86	99.06	100.00	99.86	98.63	99.28	97.44
2011 Q1	102.50	105.98	100.30	101.13	100.87	100.46	106.13	104.09	100.15	102.70
2012 Q1	107.07	122.15	106.15	101.88	105.84	116.47	117.69	114.82	110.33	110.49
2013 Q1	109.74	127.85	108.46	108.58	111.79	115.83	118.94	115.50	115.73	113.36
Q2	110.87	128.64	111.08	117.20	112.09	118.30	113.88	114.99	116.79	113.95
Q3	110.49	128.67	112.04	117.80	112.15	118.40	113.56	116.91	115.47	113.91
Q4	109.87	127.86	111.92	118.79	112.64	118.60	113.78	116.28	115.54	113.75
2014 Q1	111.89	128.15	111.88	118.36	114.07	121.54	112.84	115.80	115.39	114.30
Q2	111.82	128.71	113.19	121.86	114.14	121.11	118.82	118.50	115.83	116.08
Q3	112.82	131.81	114.20	121.86	114.24	118.91	119.44	119.10	115.83	116.69
Q4	113.06	132.77	114.14	131.44	114.27	120.17	119.44	117.79	115.89	117.49
2015 Q1	114.18	134.37	114.16	130.85	116.32	120.57	116.84	118.91	115.45	117.48
Q2	114.94	135.47	114.60	138.82	114.33	120.04	116.66	121.93	115.45	118.61
Q3	115.38	136.80	115.28	137.99	114.38	120.10	116.63	120.97	116.35	118.81
Q4	113.67	137.11	115.25	137.99	113.57	120.23	117.00	121.03	116.35	118.34
2016 Q1	114.66	137.21	115.42	136.22	120.75	117.68	117.00	119.00	115.79	118.30
Percentage change current quarter on corresponding quarter in previous year										
2008 Q1	5.3	13.8	0.5	1.2	-1.2	-0.7	8.5	-4.9	14.2	5.6
2009 Q1	18.0	3.4	3.7	18.3	-6.4	9.3	3.5	6.7	0.4	9.4
2010 Q1	8.5	11.8	3.2	4.2	-6.3	-5.1	2.0	6.0	2.9	5.2
2011 Q1	5.0	5.5	1.0	17.8	1.8	0.5	6.3	5.5	0.9	5.4
2012 Q1	4.5	15.3	5.8	0.7	4.9	15.9	10.9	10.3	10.2	7.6
2013 Q1	2.5	4.7	2.2	6.6	5.6	-0.5	1.1	0.6	4.9	2.6
Q2	2.1	4.8	4.5	7.9	4.6	-0.2	-4.4	-0.4	5.9	1.8
Q3	1.0	3.1	5.4	8.5	2.4	2.7	-3.9	0.8	3.9	1.5
Q4	0.6	2.1	3.3	9.4	-3.2	1.8	-3.7	3.0	-0.7	0.8
2014 Q1	2.0	0.2	3.2	9.0	2.0	4.9	-5.1	0.3	-0.3	0.8
Q2	0.9	0.1	1.9	4.0	1.8	2.4	4.3	3.1	-0.8	1.9
Q3	2.1	2.4	1.9	3.4	1.9	0.4	5.2	1.9	0.3	2.4
Q4	2.9	3.8	2.0	10.6	1.4	1.3	5.0	1.3	0.3	3.3
2015 Q1	2.1	4.8	2.0	10.6	2.0	-0.8	3.5	2.7	0.1	2.8
Q2	2.8	5.3	1.2	13.9	0.2	-0.9	-1.8	2.9	-0.3	2.2
Q3	2.3	3.8	0.9	13.2	0.1	1.0	-2.3	1.6	0.3	1.8
Q4	0.5	3.3	1.0	5.0	-0.6	0.0	-2.0	2.8	0.4	0.7
2016 Q1	0.4	2.1	1.1	4.1	3.8	-2.4	0.1	0.1	0.3	0.7