

Food, glorious food – The EU's (and BBC's) cost of living crisis

This report has been co-published with our affiliated organisation, [Brexit Facts4EU.Org](https://BrexitFacts4EU.org). We are most grateful for their original research into the raw data which backs what follows.

Inflation – lower in Brexit Britain than in the EU

The most commonly used measure of inflation shows that things are worse in the EU

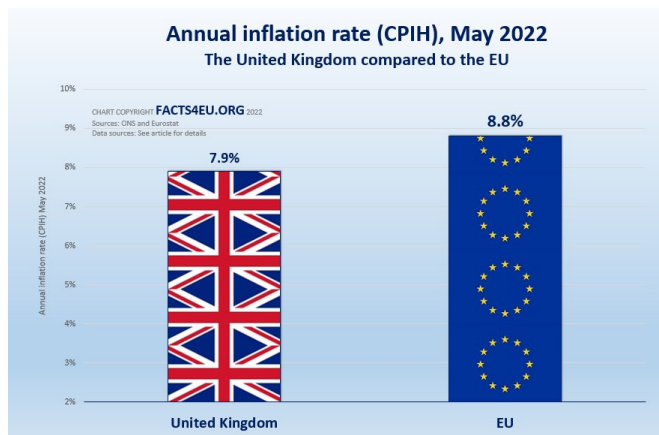
When the latest inflation figures came out on Wednesday (22 June 2022), many of 'the usual suspects' were quick to insinuate that Brexit was to blame – at least in part. Those who made international comparisons – such as the BBC – failed to show that the EU has even worse problems.

We have analysed the UK's results and compared them to the picture across the EU. The results are very interesting.

The ONS say: ***"CPIH is our preferred measure of consumer price inflation"*** – so that is what we have used.

Summary

Consumer Prices Index including owner occupiers' housing costs
(CPIH)



Annual increase – latest figures released for May 2022

- UK : 7.9%
- EU : 8.8%

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[Sources: UK Office for National Statistics (ONS) and EU statistics agency (Eurostat).]

How did the BBC cover this story?

On Wednesday the BBC's coverage of inflation figures focused on the cost of food.

UK inflation rises at fastest rate for 40 years as food costs jump

By Michael Race
Business reporter, BBC News

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Here is their opening paragraph:-

"Prices are continuing to rise at their fastest rate for 40 years with food costs, particularly for bread, cereal and meat, climbing."

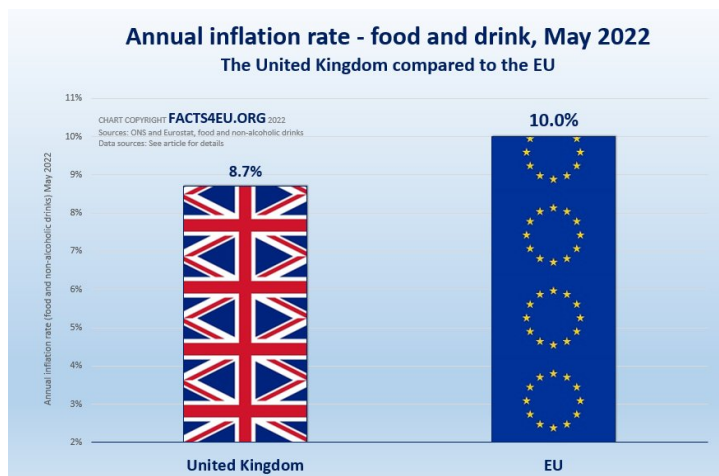
– BBC, 22 June 2022

Whilst the BBC made international comparisons in its report, strangely it did not mention we are therefore happy to put this right for them.

The figures below show one essential element in the rising cost of living: that of food prices, as this was specifically highlighted by the BBC, amongst others.

Summary

The price of a loaf of bread – and all other food and non-alcoholic drinks



Annual increase – latest figures released for May 2022

- UK : 8.7%
- EU : 10.0%

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[Sources: UK Office for National Statistics (ONS) and EU statistics agency (Eurostat).]

General explainer – How is inflation measured these days?

There are now three different measures of inflation: Household Cost Indices (HCIs) saw similar inflation rates as the Consumer Prices Index (CPI) and the Consumer Prices Index including owner occupiers' housing costs (CPIH) at the end of 2021, reflecting common drivers of inflation.

All three measures of consumer price inflation have seen sharp rises since March 2021. The last of these – Consumer Prices Index including owner occupiers' housing costs (CPIH) – led the summary in the ONS's report. It is commonly used in both the UK and in the EU so our main comparison above focuses on this measure.

For the full article, click here:

https://facts4eu.org/news/2022_jun_higher_eu_inflation
