

March 2020 quarter CPI figures released 29 April 2020

29 April 2020

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The Australian Bureau of Statistics released the Consumer Price Index (**CPI**) figures for the March 2020 quarter today (for the period 1 January 2020 to 31 March 2020).

Both landlords and tenants may wish to:

- check their leases to see whether a CPI rent review is due using the March quarter CPI; and
- if a rent review is due, apply the correct Index number for that review.

Please carefully consider whether the National Cabinet's Code of Conduct provisions apply to a particular tenant in which case, the rent review will have no effect on the tenant during the prescribed period.

We highlight the key areas of interest for landlords and tenants.

Key areas of interest

All Groups - Brisbane

The new All Groups Index number for Brisbane for the March 2020 quarter is 116.2. The Index number for the March 2019 quarter was 114.1 so the new Index number represents an increase of 1.8% over the corresponding quarter for the previous year.

All Groups - Perth

The new All Groups Index number for Perth for the March 2020 quarter is 113.5. The Index number for the March 2019 quarter was 111.2 so the new Index number represents an increase of 2.1% over the corresponding quarter for the previous year.

All Groups - Weighted average of eight capital cities

The new All Groups weighted average Index number for the eight capital cities for the March 2020 quarter is 116.6. The weighted average Index number for the March 2019 quarter was 114.1 so the new Index number represents an increase of 2.2% over the corresponding quarter for the previous year.

All Groups - Capital cities comparison

At the All Groups level, the CPI rose in all capital cities during the March 2020 quarter when compared to the March 2019 quarter. Hobart again recorded the largest increase in that regard (3.4%) followed by Melbourne (2.7%) and Adelaide (2.4%) while the increases for the other capital cities ranged between 1.5% to 2.1%.

A summary of the percentage changes for the capital cities is listed below:

City	Index for March 2019	Index for March 2020	Percentage change
Sydney	115.1	117.4	2.0
Melbourne	114.7	117.8	2.7
Brisbane	114.1	116.2	1.8
Adelaide	113.1	115.8	2.4
Perth	111.2	113.5	2.1
Hobart	113.4	117.2	3.4
Darwin	110.1	111.8	1.5
Canberra	113.2	115.5	2.0

A detailed breakdown of CPI figures is available at the [Australian Bureau of Statistics website](#).

We look forward to the release of the CPI figures for the June quarter on 29 July 2020, and considering the effect of the COVID-19 pandemic on those figures.

For more information about applying CPI figures to your leases, please contact HopgoodGanim's [Commercial and Retail Leasing](#) team.

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