



**EMBARGO: Not for publication before 11 am Thursday, 21 May 2015**  
**Melbourne Institute, The University of Melbourne**

*Melbourne Institute Survey of Consumer Inflationary Expectations*  
*May 2015*

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**Inflationary expectations rose again in May**

The expected inflation rate (30-per-cent trimmed mean measure), reported in the Melbourne Institute Survey of Consumer Inflationary Expectations, rose by 0.2 percentage points to 3.6 per cent in May from 3.4 per cent in April.

In May, the proportion of respondents (excluding the 'don't know's) expecting the inflation rate to fall within the 0-5 per cent range decreased by 2.2 percentage points to 71.5 per cent from 73.7 per cent in April. The weighted mean of responses within this range fell to 2.4 per cent from 2.6 per cent in April. Both of these changes were attributable to the considerable decline in the cluster of responses around the expected price increase of 5 per cent. Overall, the weighted mean of responses within the 0-5 per cent range has been quite stable around 2.5 per cent over the past twelve months.

The May 2015 Survey of Consumer Inflationary Expectations will be released at 11 am AEST, Thursday, 11 June 2015.

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