Analysis on Consumer Price Index – January 2026

PHDCCI Research Bureau

Consumer Price Index – January 2026

All India sequential inflation rates (%) based on CPI (General) and CFPI: January 2026

Inflation	January 2026 (Provisional)		
	Rural	**Urban**	**Combined**
CPI Inflation	2.73	2.77	2.75
CFPI Inflation	1.96	2.44	2.13

Source: Ministry of Statistics and Programme Implementation, GoI

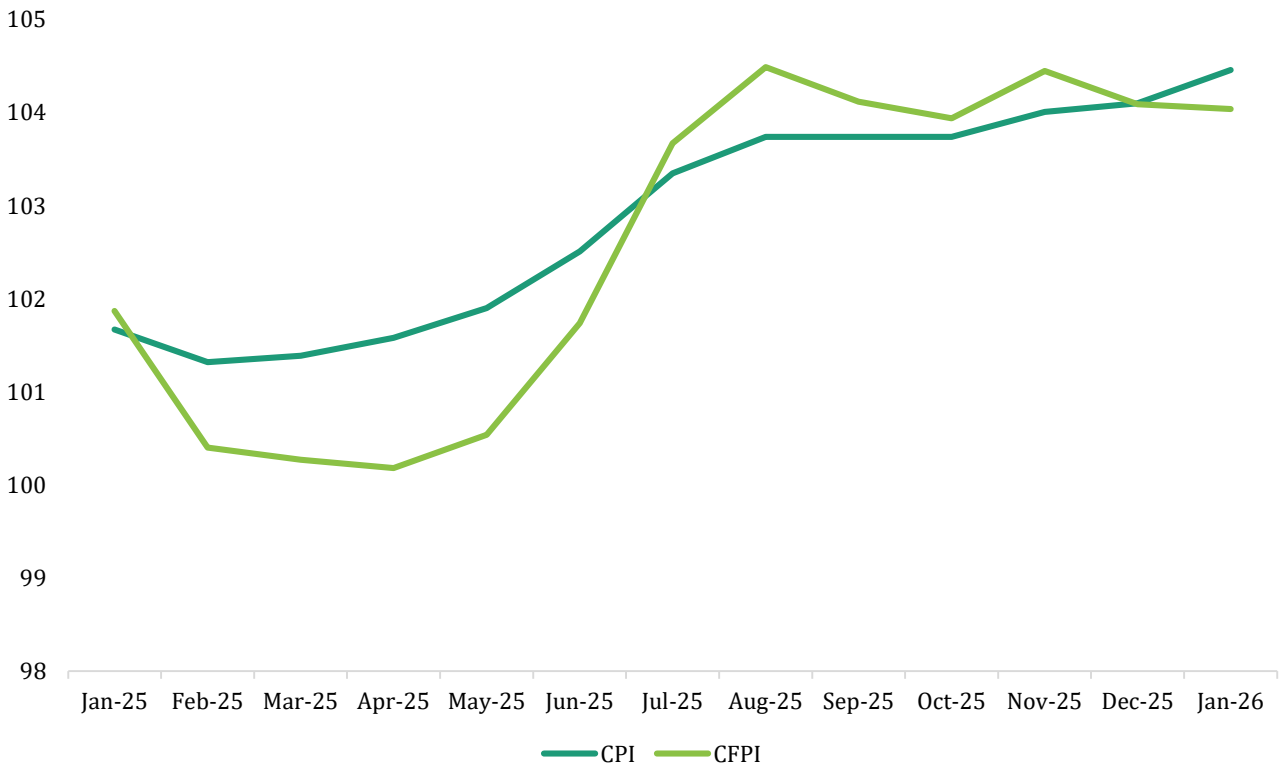
Consumer Price Index – January 2026

India Consumer Price Indices and year-on-year Inflation rates (%) for January 2026 (Provisional)

Category	Rural	Urban	Combined
Food and Beverages	1.96	2.38	2.11
Pan, tobacco and intoxicants	2.73	3.15	2.86
Clothing and Footwear	3.40	2.29	2.98
Housing, water, electricity, gas and other fuels	1.33	1.65	1.53
Health	2.12	2.30	2.19
Transport	0.12	0.06	0.09
General Index (All Groups)	2.73	2.77	2.75
Consumer Food Price Index	1.96	2.44	2.13

Source: Ministry of Statistics and Programme Implementation, GoI

Consumer Price Index



Direction of Trend

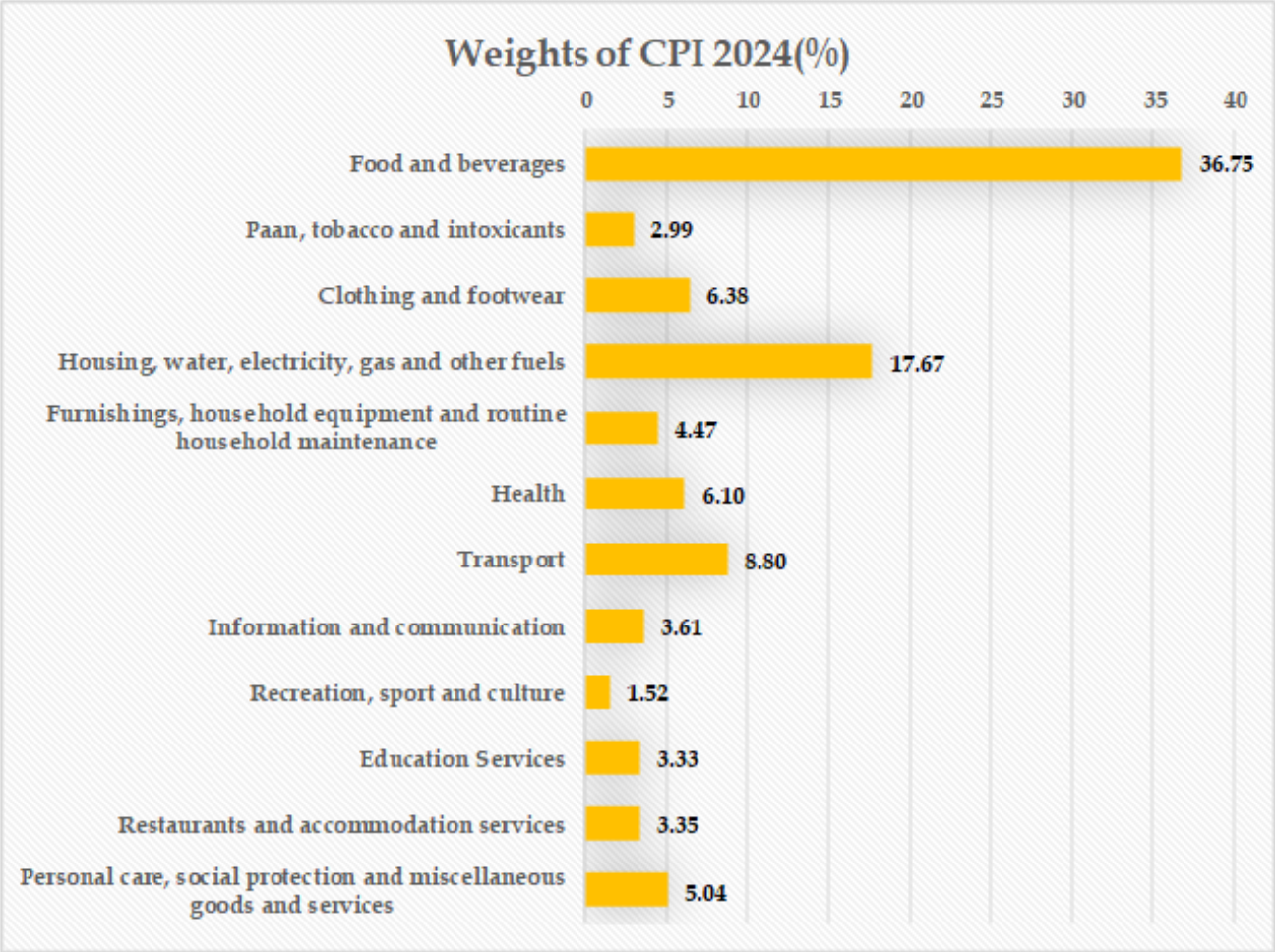
- The estimated slope is +0.312 CPI points per month.
- This indicates a clear upward short-term trend in CPI.

Momentum

- The increase appears steady, with a noticeable acceleration in mid-period months.
- No sharp reversals are visible in the latest observations.

Source: Ministry of Statistics and Programme Implementation, GoI

Consumer Price Index



Linking factor is used to calculate back series at general level

S. no.	CPI General Level	Linking factor
1.	Rural	0.5222
2.	Urban	0.5320
3.	Combined	0.5267

Source: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2227012&reg=3&lang=1

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Thank You