

**WRITTEN QUESTION TO THE MINISTER FOR ECONOMIC DEVELOPMENT, TOURISM,  
SPORT AND CULTURE  
BY DEPUTY G.P. SOUTHERN OF ST. HELIER  
QUESTION SUBMITTED ON MONDAY 4<sup>th</sup> APRIL 2022  
ANSWER TO BE TABLED ON MONDAY 11<sup>th</sup> APRIL 2022**

**Question**

Will the Minister advise what tangible proposals he has under consideration to ameliorate the impact of the spike in inflation in the U.K on our own economy, and does he have estimates for the extent and duration of such inflationary pressures?

**Answer**

The inflation strategy group has already met twice to both assess the impacts of inflation and investigate the most appropriate, targeted mitigations. We recognise the importance of this issue and will be meeting again soon to discuss further options. We have already increased benefits to support those most vulnerable in our community, which were recently announced by the Minister for Social Security, as well as urgently investigating other possible targeted responses.

The Fiscal Policy Panel recently produced its latest report. Within that they have forecast inflation to continue to rise during this year and peak at 5.9% before starting to decline in 2023. However, inflation in the next year will continue to be higher than recent trends, before falling back to the long-term trend of 2.5%. It is important to note that this estimates peak Jersey inflation to be lower than UK levels but understand that the UK inflation will impact on our own economy.