



# Inflation Expectations Survey

## Survey Period



December 2025

## Way of collection



Questionnaire

## Response rate



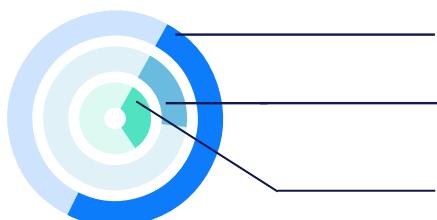
56%

## Sample



200 Stakeholders

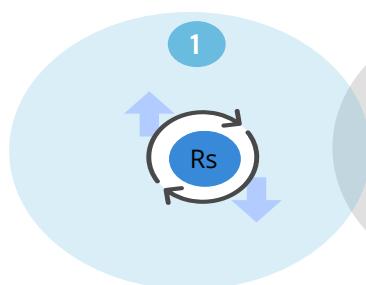
Headline inflation for the month of November 2025 was 3.5 per cent. Do you perceive this rate to be.....?



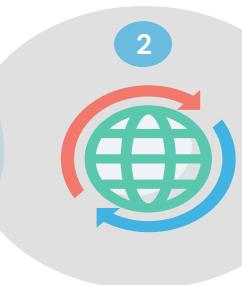
- 1 49.1 % of respondents considered this rate to be appropriate
- 2 32.1 % of respondents considered this rate to be high
- 3 18.8 % of respondents considered this rate to be low

Which of the following factors account for the current inflation pattern?

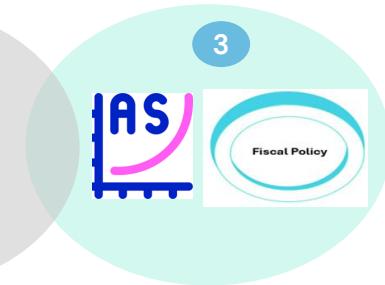
(Ranking in order of importance starting with 1 for most important)



Change in rupee exchange rate



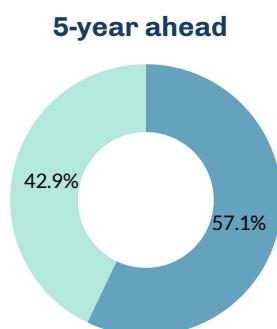
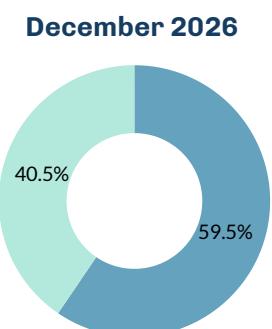
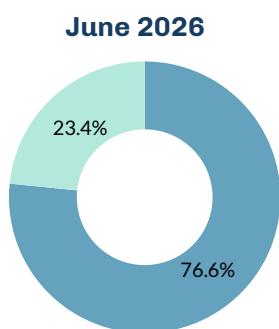
External factors



Domestic supply shocks & Fiscal policy

Expectation of headline inflation

(% of respondents)



4% and below

Above 4%

Inflation Expectations (Mean)

June 2026	3.9%
A year ahead (November 2026)	4.1%
December 2026	4.2%
5-year ahead	4.5%