



We've released the latest Ulster Bank Ulster Fry Index. And it suggests that the price of your Ulster fry should be 8.5% cheaper than it was last year.

The items that make up the traditional breakfast are collectively the cheapest they have been in over 7-years. This is based on the official retail price statistics.

Bacon and butter biggest fallers

Bacon and butter are the biggest drivers of the fall in the Ulster Fry Index over the last year – down over 16% and nearly 17% respectively in the 12 months to the end of February.

The price of sausages is down 7.5 per cent in the same period, according to the index, with

eggs 3.2 per cent lower.

October 2008 was the last time the Ulster Fry Index was as low.

Price up 35% in last 10 years

Whilst the collective price of these breakfast items is at its lowest in over seven years, looking over the longer-term reveals that they are some 26 per cent dearer than they would have been 10 years ago, and 37 per cent more expensive than in April 1998.

Index helps illustrate sweet spot for consumers

Food makes up a significant proportion of household spending. Food and drink is also a key sector of the Northern Ireland economy. So understanding how the prices of food stuffs are changing gives us some insight into both the current state of consumer finances, and also some of the challenges facing the agri-food industry, which employs around 90,000 people here, according to some estimates.

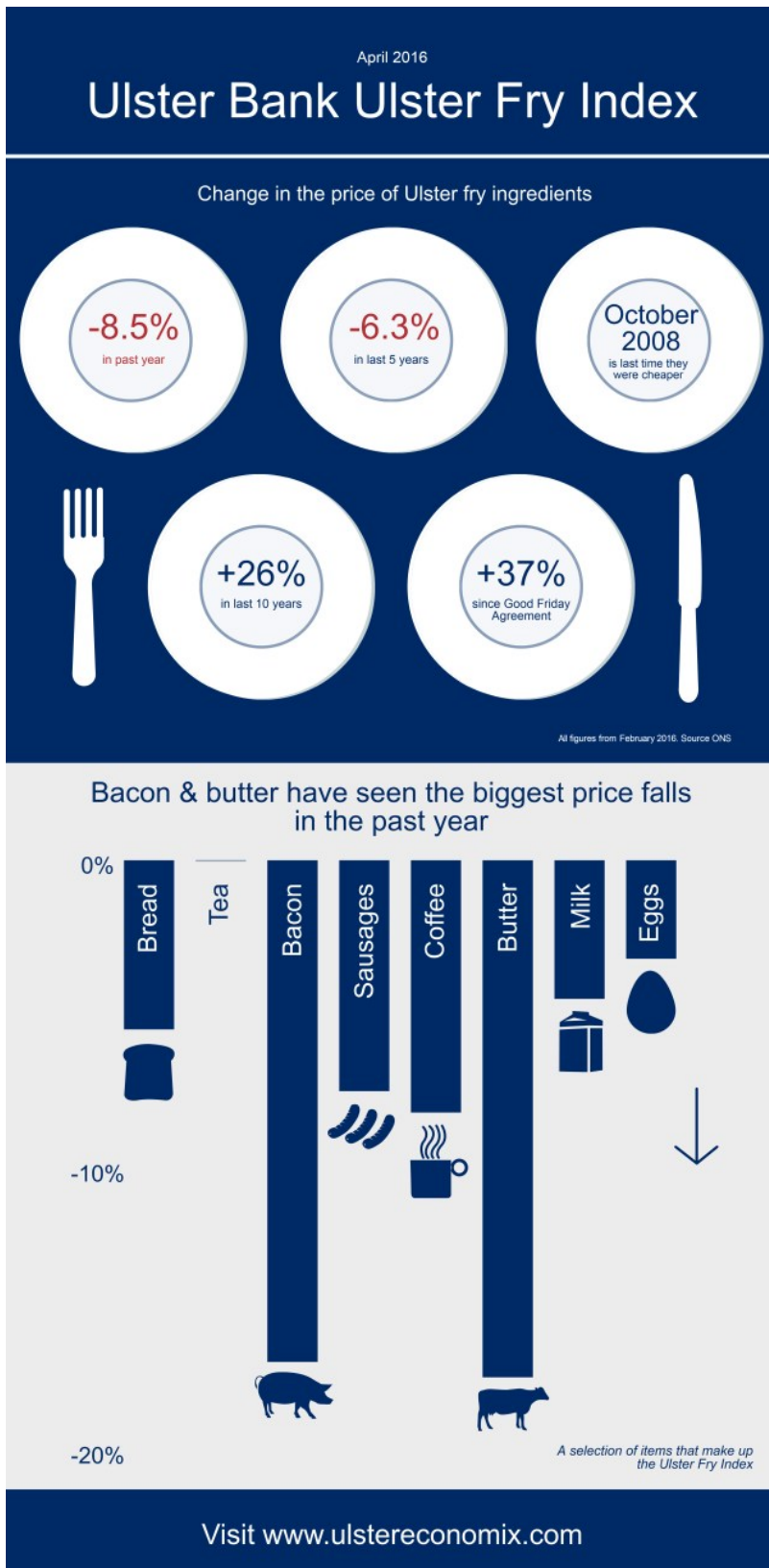
There are a wide range of quirky indices around the world – from the Big Mac Index to the Cappuccino Index – which are intended to put economics into layman's terms, and to shed new light on important economic issues. Ours is the Ulster Fry Index, and it hopefully gives the person on the street a clearer idea of why their household finances currently are the way they are.

Of late, for instance, households have been benefiting from low or no inflation, falling food and energy prices, wage rises, and historically low interest rates. This has created something of a sweet spot for consumers, and perhaps helps explain things like the rise in number of cafes and restaurants in Belfast, plus the relatively strong retail environment that

we have seen.

Price changes in the past year:

- Bacon -16.3%
- Sausages -7.5%
- Eggs -3.2%
- Butter -16.8%
- Bread -5.5%
- Mushrooms -0.7%
- Tomatoes -0.5%
- Milk -4.5%
- Coffee -8.2%
- Tea 0%



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