



# Consumer Price Index

MARCH 2023

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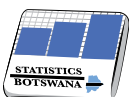
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## **PREFACE**

This report examines Botswana's monthly inflation rate performance as measured by the Consumer Price Index (CPI). The inflation rate measures the change in the CPI for the month under review compared to the previous month (month-on-month changes) as well as to the corresponding month in the previous year (year-on-year changes).

Price Statistics information is appropriate for the formulation of socio-economic and monetary policies. In order to produce statistics that reflect the current situation in the economy, Statistics Botswana produces the Consumer Price Index monthly, to meet the expectations of the stakeholders.

The annual inflation rate stood at 9.9 percent in March 2023, a rise of 0.8 of a percentage point from the February rate of 9.1 percent.

Statistics Botswana acknowledges and extends gratitude to all stakeholders who provided information for the production of this publication.

For more information and further enquiries, contact the Directorate of Stakeholder Relations at +267 367 1300. This publication and all other Statistics Botswana outputs/publications are available on the website at <http://www.statsbots.org.bw> and at the Statistics Botswana Information Resource Centre (Head-Office, Gaborone).



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Dr. Burton S. Mguni  
**Statistician General**  
**14th April 2023**

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## COMMENTARY

### SECTION 1: HEADLINE INFLATION

The annual inflation rate was 9.9 percent in March 2023, compared to 9.1 percent in February 2023, registering a rise of 0.8 of a percentage point. Contributing substantially to the annual inflation rate in March 2023 were Transport (4.0 percent), Food & Non-Alcoholic Beverages (2.4 percent), Housing, Water, Electricity, Gas & Other Fuels (0.8 percent) and Miscellaneous Goods & Services (0.8 percent). [Refer to Table 1](#) and [Chart 5](#).

The inflation rates for regions between February 2023 and March 2023 showed an increase of 1.3 percentage points for the Rural Villages, from 9.1 percent in February to 10.4 percent in March. The Cities & Towns' inflation rate recorded a rise of 0.9 of a percentage point, from 9.0 percent in February to 9.9 percent in March, while the Urban Villages' inflation rate was 9.7 percent in March 2023, increasing by 0.6 of a percentage point from the February rate of 9.1 percent. [Refer to Table 2](#)

The national Consumer Price Index realised a rise of 1.0 percent, from 126.9 in February 2023 to 128.2 in March 2023. The Rural Villages index was 127.9 in March 2023, recording a growth of 1.4 percent from 126.1 in February. The Cities & Towns index registered an increase of 1.0 percent from 126.9 to 128.2 during the period under review, whilst the Urban Villages index rose by 0.9 percent from 127.3 in February to 128.4 in March 2023. [Refer to Table 2](#).

Two (2) group indices recorded changes of at least 1.0 percent between February and March 2023, specifically; Transport (2.6 percent) and Food & Non-Alcoholic Beverage (1.0 percent). [Refer to Table 2](#).

The Transport group index registered an Increase of 2.6 percent, from 145.1 in February to 148.9 in March 2023. The increase was largely due to a rise in the constituent section index of Operation of Personal Transport (4.6 percent). The overall increase in the Operation of Personal Transport section index was due to a rise in retail pump prices for Petrol (95) and diesel (50ppm) by P0.92 and P0.56 per litre respectively, which effected on the 1st of March 2023. [Refer to Table 3](#)

The Food & Non-Alcoholic Beverages group index rose by 1.0 percent, from 135.3 in February to 136.6 in March 2023. The rise in the Food group index was attributed to increase in the constituent section indices mainly; Fish (Fresh, Chilled & Frozen) (1.9 percent), Oils and Fats (1.9 percent), Vegetables (1.7 percent), Bread & Cereals (1.2 percent) and Fruits (1.2 percent). [Refer to Table 3](#).

The Clothing & Footwear group index registered a growth of 0.9 percent, from 114.8 in February to 115.8 in March 2023. The rise was due to the general increase in the constituent section indices. [Refer to Table 3](#)

The Alcoholic Beverages & Tobacco group index rose by 0.7 percent, from 125.6 in February 2023 to 126.5 in March 2023. The increase was attributable to the rise in the constituent section index of Alcoholic Beverages (0.7 percent) and Tobacco (0.6 percent). [Refer to Table 3](#)

The Furnishing, Household Equipment & Routine Maintenance group index registered a growth of 0.7 percent, from 118.0 in February to 118.9 in March 2023. The rise was due to the increase in all the constituent section indices, particularly; Household Textiles (1.2 percent), Goods & Services for Household Maintenance (1.1 percent) and Household Appliances (0.9 percent). [Refer to Table 3](#)

The All-Tradeables index recorded an increase of 1.6 percent in March 2023, from 132.0 in February 2023 to 134.2. The Imported Tradeables Index realised a growth of 2.0 percent over the two periods, from 132.4 in February to 135.0 in March 2023. The Domestic Tradeables Index moved from 131.1 in February to 131.8 in March 2023, registering an increase of 0.5 percent. The Non-Tradeables Index went up by 0.2 percent, from 119.9 in February to 120.1 in March 2023. [Refer to Table 4](#).

The All-Tradeables inflation rate was 12.7 percent in March 2023, registering a rise of 1.5 percentage points from the February 2023 rate of 11.2 percent. The Imported Tradeables inflation rate rose by 1.8 percentage points from 10.6 percent in February to 12.4 percent in March 2023. The Domestic Tradeables inflation rate

went up by 0.2 of a percentage point, from 13.2 percent in February to 13.4 percent in March 2023. The Non-Tradeables inflation was 6.0 percent in March 2023, a rise of 0.1 of a percentage point from the February 2023 rate of 5.9 percent. **Refer to Table 4.**

**SECTION 2: CORE INFLATION**

The Trimmed Mean Core inflation rate went up by 1.0 percentage point, from 8.2 percent in February 2023 to 9.2 percent in March 2023. The Core Inflation rate (excluding administered prices) was 8.9 percent in March 2023, an increase of 0.2 of a percentage point from the February 2023 rate of 8.7 percent. **Refer to Table 5.**

**CHARTS**

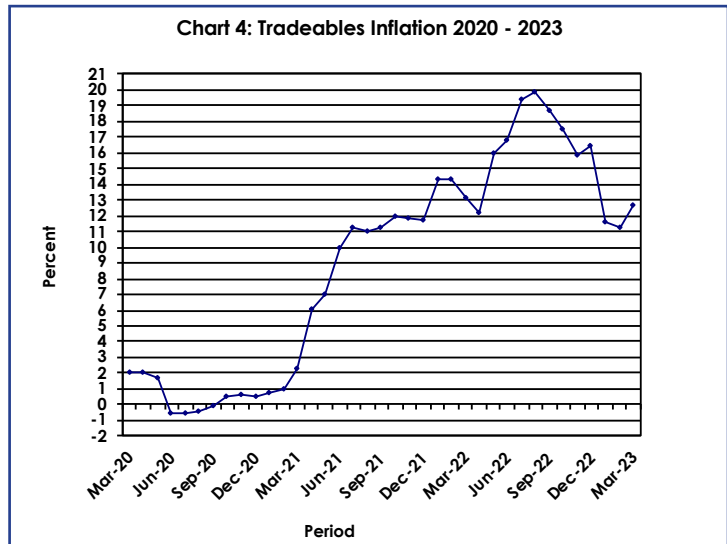
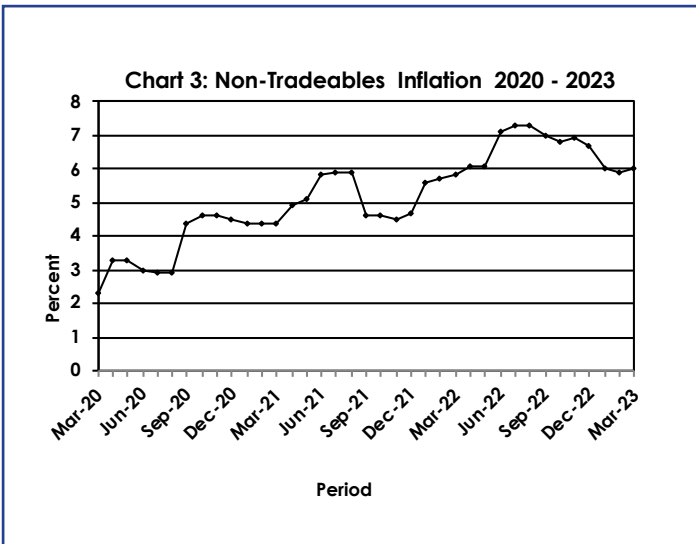
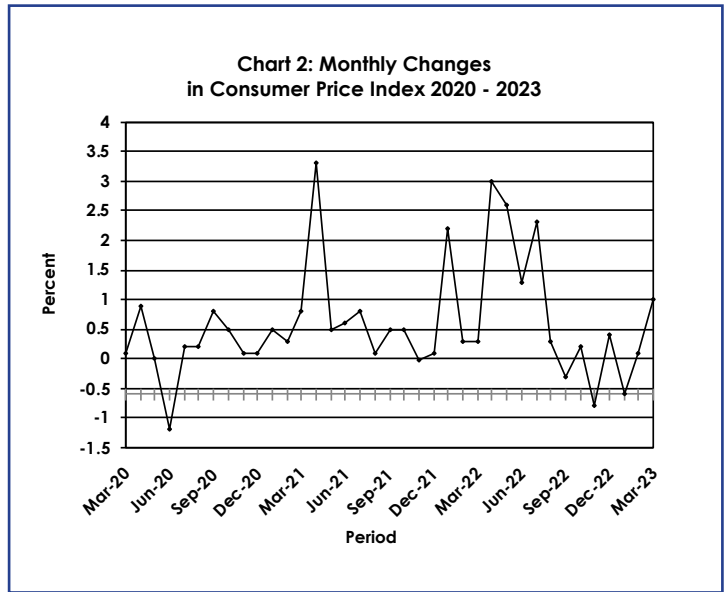
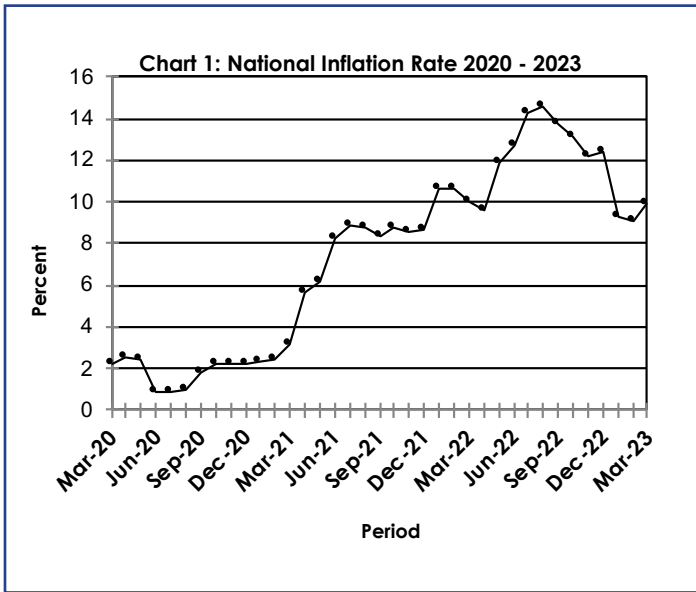
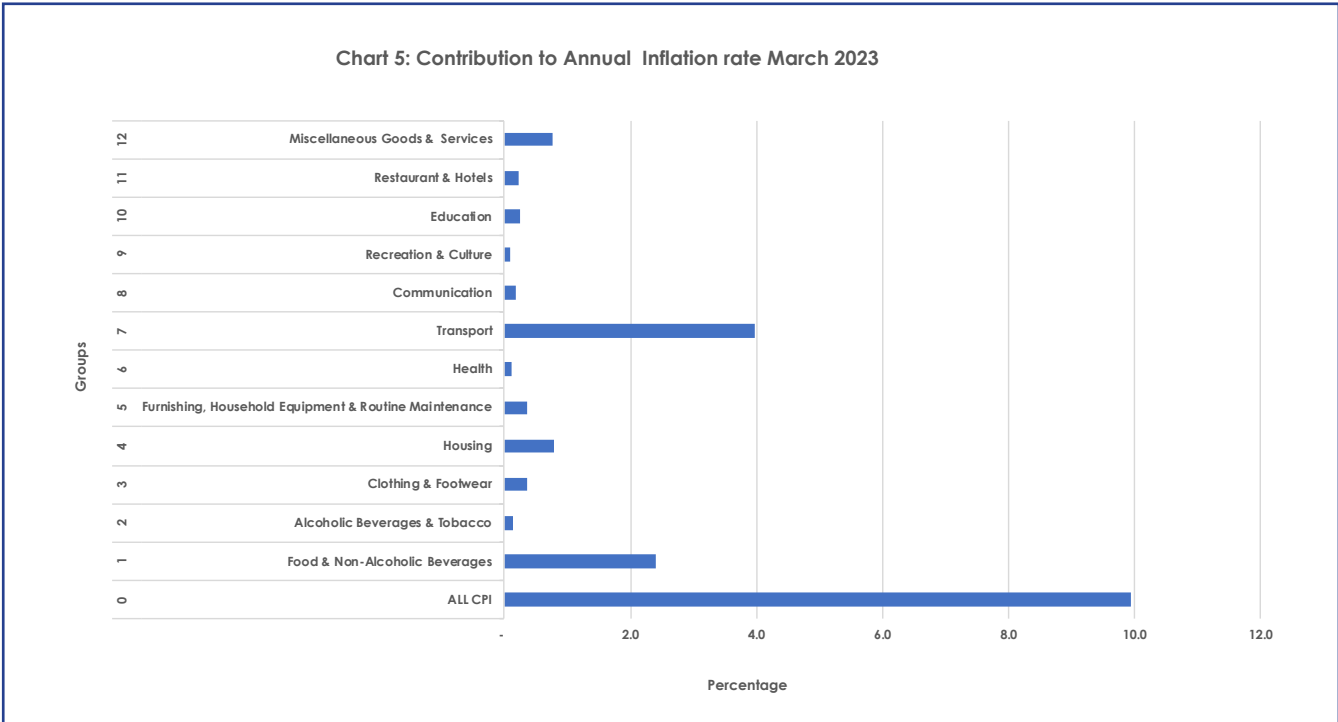


Chart 5: Contribution to Annual Inflation rate March 2023



**TABLES**

**TABLE 1: Contributions of Groups to Annual Inflation Rate**

Group Code	Group Name	Contribution		
		Jan-23	Feb-23	Mar-23
<b>0</b>	<b>All Items Inflation Rate</b>	<b>9.3</b>	<b>9.1</b>	<b>9.9</b>
1	Food & Non-Alcoholic Beverages	2.3	2.3	2.4
2	Alcoholic Beverages & Tobacco	0.1	0.1	0.1
3	Clothing & Footwear	0.3	0.3	0.4
4	Housing	0.8	0.8	0.8
5	Furnishing, Household Equipment & Routine Maintenance	0.3	0.3	0.4
6	Health	0.1	0.1	0.1
7	Transport	3.6	3.4	4.0
8	Communication	0.2	0.2	0.2
9	Recreation & Culture	0.1	0.1	0.1
10	Education	0.3	0.2	0.2
11	Restaurant & Hotels	0.2	0.2	0.2
12	Miscellaneous Goods & Services	0.8	0.8	0.8

**Note:** Figures may vary slightly due to the rounding off

**TABLE 2 : CONSUMER PRICE INDEX (DECEMBER 2018 =100.0)**

		Alcohol and Tobacco	Clothing and Footwear	Housing	Furniture etc	Health	Transport	Communi- cation	Rec. & Culture	Education	Rest. & Hotels	Miscella- neous	
Weights		13.55	5.95	17.45	4.85	3.38	23.43	6.94	2.82	4.60	3.66	9.01	
<b>2020</b>	Jan	103.7	104.5	101.7	101.6	103.0	101.0	101.3	100.4	99.8	107.9	103.7	105.5
	Feb	104.2	104.6	101.8	101.7	103.3	101.0	101.4	100.3	100.0	108.0	103.9	105.6
	Mar	104.4	104.7	102.0	101.9	103.5	101.1	101.3	100.3	100.0	108.0	104.2	105.4
	Apr	104.6	104.8	102.1	106.5	103.7	101.5	101.3	100.3	99.7	108.0	104.4	106.1
	May	105.2	104.8	102.4	106.6	103.7	101.7	100.7	100.4	99.5	108.0	104.7	106.2
	June	105.7	108.7	102.9	106.7	103.9	102.0	93.9	100.5	99.5	108.0	104.8	106.2
	July	106.1	110.3	103.2	106.9	103.7	102.0	93.9	100.6	99.6	108.0	104.8	105.9
	Aug	106.5	110.4	103.3	107.2	104.0	102.1	94.0	100.8	99.8	108.0	104.8	105.8
	Sep	106.7	110.2	103.5	107.7	104.1	102.2	97.0	100.8	100.2	108.0	105.1	106.0
	Oct	106.7	111.0	103.9	107.9	104.4	102.2	98.4	101.3	100.2	108.0	105.3	106.2
	Nov	106.9	111.0	103.9	108.2	104.5	102.3	98.6	101.3	100.5	108.0	105.5	106.3
	Dec	106.7	111.3	104.1	108.5	104.7	102.4	98.7	101.1	100.7	108.0	105.3	106.4
<b>2021</b>	Jan	107.2	111.3	104.4	108.7	105.1	103.2	99.6	101.1	101.1	109.9	105.2	106.8
	Feb	108.0	111.5	104.6	109.0	105.2	103.2	100.0	101.1	101.6	109.9	105.5	106.9
	Mar	108.6	112.0	104.9	109.2	105.6	103.5	102.8	101.1	101.8	109.9	106.0	106.9
	Apr	111.7	117.1	105.7	113.3	106.9	104.3	108.8	101.8	103.1	109.9	107.0	112.2
	May	112.3	118.4	106.4	113.6	107.2	104.9	109.7	102.1	103.7	109.9	107.9	112.5
	June	112.9	118.8	106.8	115.8	107.8	104.9	110.2	102.2	104.0	110.0	108.5	112.6
	July	113.0	119.3	106.9	115.9	108.2	104.8	113.5	102.3	104.0	110.0	108.2	112.9
	Aug	113.2	119.5	107.0	116.0	108.4	104.9	113.4	102.3	104.1	110.0	108.7	113.2
	Sep	113.5	120.1	107.4	116.6	109.3	105.0	114.0	102.3	104.6	111.1	109.1	113.8
	Oct	114.0	120.8	107.8	116.7	109.6	105.2	117.5	102.3	104.6	111.1	109.6	114.1
	Nov	114.1	121.3	108.1	116.9	109.5	105.3	117.1	102.3	104.7	111.1	109.9	113.7
	Dec	114.4	121.7	108.3	117.5	110.0	105.4	116.8	102.2	104.9	111.1	110.0	114.1
<b>2022</b>	Jan	114.8	122.1	108.6	117.5	110.6	105.8	126.2	102.3	105.2	112.3	110.4	115.0
	Feb	115.3	122.2	108.7	117.6	110.9	106.0	127.0	102.3	105.4	112.4	110.7	115.4
	Mar	116.0	122.5	109.0	118.0	110.8	106.2	127.2	102.5	105.7	112.5	110.8	115.6
	Apr	118.6	123.2	109.4	122.3	111.6	106.6	134.5	102.5	107.4	112.6	111.5	121.2
	May	121.6	124.0	110.4	122.7	112.7	107.0	144.2	102.6	108.2	112.7	112.9	121.7
	June	123.8	124.3	111.2	123.1	113.5	107.3	148.7	102.6	108.4	112.8	113.4	123.0
	July	126.4	124.4	111.6	123.5	114.3	107.7	158.1	102.8	108.9	112.8	114.5	123.9
	Aug	128.2	124.4	111.7	123.0	114.6	107.9	158.5	103.9	109.2	112.8	114.9	124.3
	Sep	130.3	124.3	112.5	123.1	115.5	108.0	155.3	104.0	109.1	112.8	115.1	124.5
	Oct	132.0	124.6	113.1	123.0	115.9	108.4	155.4	104.0	109.3	112.8	115.4	124.4
	Nov	132.7	125.0	113.7	122.9	116.3	108.7	150.0	104.8	108.9	112.8	116.3	124.3
	Dec	133.8	124.8	114.0	123.0	116.9	109.1	151.0	104.8	108.8	112.8	116.4	124.8
<b>2023</b>	Jan	134.5	125.1	114.4	123.0	117.5	109.4	145.6	105.0	108.9	118.5	117.1	125.0
	Feb	135.3	125.6	114.8	123.0	118.0	109.5	145.1	105.0	108.9	118.5	117.4	125.3
	Mar	136.6	126.5	115.8	123.3	118.9	109.7	148.9	105.1	108.9	118.5	117.8	125.5
<b>% Change on Last month</b>		<b>1.0</b>	<b>0.7</b>	<b>0.9</b>	<b>0.3</b>	<b>0.7</b>	<b>0.2</b>	<b>2.6</b>	<b>0.1</b>	<b>(0.0)</b>	<b>0.0</b>	<b>0.4</b>	<b>0.2</b>

Note: Figures may vary slightly due to the rounding off



TABLE 2: CONSUMER PRICE INDEX (Cont.)

		All Items Index	National Inflation Rate	Monthly Change	Towns & Cities Index	Urban Village Index	Rural Villages Index	Annual Inflation		
								Towns & Cities	Urban Villages	Rural Villages
		100.0	%	%	0.38	0.41	0.21	%	%	%
<b>2020</b>	Jan	102.6	2.2	0.4	102.8	102.6	102.0	2.4	2.3	1.8
	Feb	102.7	2.2	0.1	102.9	102.8	102.1	2.3	2.3	1.9
	Mar	102.8	2.2	0.1	102.9	102.9	102.3	2.3	2.3	2.0
	Apr	103.7	2.5	0.9	103.9	103.9	103.0	2.7	2.6	2.3
	May	103.7	2.4	0.0	103.9	103.8	103.1	2.5	2.3	2.2
	Jun	102.4	0.9	(1.2)	102.6	102.7	101.5	1.0	1.1	0.4
	Jul	102.6	0.9	0.2	102.7	102.9	101.8	0.9	1.1	0.6
	Aug	102.8	1.0	0.2	102.8	103.1	102.0	1.0	1.1	0.7
	Sept	103.6	1.8	0.8	103.7	104.0	102.9	1.7	1.9	1.6
	Oct	104.1	2.2	0.5	104.2	104.4	103.4	2.2	2.4	2.0
	Nov	104.3	2.2	0.1	104.4	104.6	103.6	2.2	2.4	2.0
	Dec	104.4	2.2	0.1	104.4	104.7	103.7	2.1	2.4	2.0
<b>2021</b>	Jan	104.9	2.3	0.5	104.9	105.3	104.2	2.0	2.6	2.1
	Feb	105.2	2.4	0.3	105.1	105.6	104.5	2.1	2.7	2.3
	Mar	106.0	3.2	0.8	105.9	106.5	105.4	2.9	3.5	3.1
	Apr	109.6	5.6	3.3	109.7	110.0	108.4	5.5	5.9	5.2
	May	110.1	6.2	0.5	110.3	110.6	109.0	6.1	6.5	5.7
	Jun	110.8	8.2	0.6	111.0	111.3	109.6	8.2	8.3	7.9
	Jul	111.7	8.9	0.8	111.7	112.1	110.8	8.8	9.0	8.8
	Aug	111.8	8.8	0.1	111.8	112.3	110.9	8.7	8.9	8.8
	Sept	112.3	8.4	0.5	112.4	112.9	111.1	8.4	8.6	8.0
	Oct	113.3	8.8	0.9	113.3	113.8	112.4	8.7	9.0	8.6
	Nov	113.3	8.6	(0.0)	113.3	113.8	112.4	8.5	8.8	8.5
	Dec	113.5	8.7	0.1	113.4	113.9	112.7	8.6	8.8	8.7
<b>2022</b>	Jan	116.0	10.6	2.2	116.1	116.2	115.4	10.7	10.4	10.7
	Feb	116.3	10.6	0.3	116.4	116.7	115.6	10.8	10.4	10.6
	Mar	116.6	10.0	0.3	116.6	117.0	115.9	10.1	9.9	9.9
	Apr	120.1	9.6	3.0	120.5	120.4	118.8	9.9	9.4	9.6
	May	123.2	11.9	2.6	123.3	123.6	122.2	11.8	11.8	12.1
	June	124.8	12.7	1.3	125.0	125.1	124.0	12.7	12.4	13.1
	July	127.7	14.3	2.3	127.7	128.0	127.2	14.3	14.2	14.8
	Aug	128.1	14.6	0.3	128.0	128.5	127.7	14.5	14.5	15.1
	Sep	127.8	13.8	(0.3)	127.6	128.2	127.5	13.6	13.5	14.7
	Oct	128.1	13.1	0.2	128.0	128.4	127.8	12.9	12.8	13.8
	Nov	127.1	12.2	(0.8)	127.0	127.3	127.0	12.1	11.8	13.0
	Dec	127.6	12.4	0.4	127.4	127.8	127.6	12.3	12.2	13.3
<b>2023</b>	Jan	126.8	9.3	(0.6)	126.9	127.1	126.1	9.3	9.4	9.3
	Feb	126.9	9.1	0.1	126.9	127.3	126.1	9.0	9.1	9.1
	Mar	128.2	9.9	1.0	128.2	128.4	127.9	9.9	9.7	10.4
<b>% Change on last month</b>		<b>1.0</b>			<b>1.0</b>	<b>0.9</b>	<b>1.4</b>			

Note: Figures may vary slightly due to the rounding off

**TABLE 3: NATIONAL CONSUMER PRICE GROUP AND SECTION INDICES (DECEMBER 2018=100.0)**

	Group Section	Weights	This month Mar 2023	Last month Feb 2023	3 months ago Dec 2022	6 months ago Sep 2022	12 months ago Mar 2022	Percentage Change on:			
								Last month	3 months ago	6 months ago	12 months ago
<b>1</b>	<b>Food &amp; Non-Alcoholic Beverages</b>	<b>13.55</b>	<b>136.6</b>	<b>135.3</b>	<b>133.8</b>	<b>130.3</b>	<b>116.0</b>	<b>1.0</b>	<b>2.1</b>	<b>4.9</b>	<b>17.8</b>
1.1	Bread & Cereals	4.26	148.9	147.2	144.2	138.2	117.6	1.2	3.3	7.7	26.7
1.2	Meat (Fresh, Chilled & Frozen)	2.36	134.6	133.8	131.8	127.8	121.8	0.6	2.1	5.4	10.5
1.3	Fish (Fresh, Chilled & Frozen)	0.18	129.8	127.4	124.0	122.0	114.7	1.9	4.7	6.4	13.2
1.4	Milk, Cheese & Milk Products	0.98	122.8	122.2	121.1	120.1	111.3	0.5	1.4	2.3	10.4
1.5	Oils & Fats	0.92	184.5	181.0	182.7	181.4	134.7	1.9	1.0	1.7	37.0
1.6	Fruits	0.78	117.8	116.3	115.1	113.0	113.7	1.2	2.3	4.2	3.6
1.7	Vegetables	1.08	131.7	129.5	130.9	127.8	106.8	1.7	0.6	3.1	23.3
1.8	Sugar, Jam, Honey, Chocolate & Confectionery	1.11	109.7	108.8	108.6	107.0	103.4	0.9	1.0	2.5	6.1
1.9	Food Not Elsewhere Classified	0.54	128.0	127.1	125.5	123.9	116.1	0.7	2.0	3.3	10.2
1.10	Coffee, Tea & Cocoa	0.73	122.1	121.7	120.3	118.1	112.2	0.3	1.5	3.3	8.8
1.11	Mineral Waters, Soft Drinks, Fruits & Vegetables Juices	0.62	118.3	118.5	117.4	116.0	109.4	(0.2)	0.8	2.0	8.1
<b>2</b>	<b>Alcoholic Beverages &amp; Tobacco</b>	<b>4.34</b>	<b>126.5</b>	<b>125.6</b>	<b>124.8</b>	<b>124.3</b>	<b>122.5</b>	<b>0.7</b>	<b>1.3</b>	<b>1.7</b>	<b>3.2</b>
2.1	Alcoholic Beverages	3.51	127.4	126.5	125.6	125.1	123.5	0.7	1.4	1.8	3.1
2.2	Tobacco	0.82	122.5	121.8	121.6	121.0	118.1	0.6	0.8	1.2	3.8
<b>3</b>	<b>Clothing &amp; Footwear</b>	<b>5.95</b>	<b>115.8</b>	<b>114.8</b>	<b>114.0</b>	<b>112.5</b>	<b>109.0</b>	<b>0.9</b>	<b>1.5</b>	<b>2.9</b>	<b>6.2</b>
3.1	Clothing	2.60	115.8	114.2	113.5	112.3	109.3	1.3	2.0	3.1	5.9
3.2	Other Articles of Clothing	0.72	115.7	115.0	114.6	113.3	107.9	0.7	1.0	2.2	7.3
3.3	Cleaning, Repair & Hire	0.61	125.1	125.1	124.6	122.5	115.1	0.0	0.4	2.2	8.7
3.4	Footwear	2.03	113.0	112.2	111.3	109.3	107.3	0.7	1.5	3.3	5.3
<b>4</b>	<b>Housing, Water, Electricity, Gas &amp; Other Fuels</b>	<b>17.45</b>	<b>123.3</b>	<b>123.0</b>	<b>123.0</b>	<b>123.1</b>	<b>118.0</b>	<b>0.3</b>	<b>0.3</b>	<b>0.2</b>	<b>4.6</b>
4.1	Rent Paid by Tenants	7.78	121.3	120.7	120.7	120.2	112.5	0.5	0.5	0.9	7.9
4.2	Materials for Maintenance & Repair of Dwellings	3.83	125.4	125.4	125.5	126.3	122.5	0.0	(0.1)	(0.7)	2.4
4.3	Water Supply & Miscellaneous Services	1.96	111.0	111.0	111.0	111.0	112.7	0.0	0.0	0.0	(1.5)
4.4	Electricity, Gas & Other Fuels	3.89	131.5	131.2	131.3	131.8	127.1	0.3	0.1	(0.2)	3.5
<b>5</b>	<b>Furnishing, H/H Equipment &amp; Routine Maintenance</b>	<b>4.85</b>	<b>118.9</b>	<b>118.0</b>	<b>116.9</b>	<b>115.5</b>	<b>110.8</b>	<b>0.7</b>	<b>1.7</b>	<b>2.9</b>	<b>7.3</b>
5.1	Furniture & Furnishing	1.35	116.7	116.4	115.1	115.1	110.5	0.3	1.4	1.4	5.6
5.2	Carpets & Other Floor Coverings	0.27	114.9	114.8	115.1	113.9	110.8	0.1	(0.2)	0.9	3.7
5.3	Household Textiles	0.29	115.9	114.5	114.1	113.7	111.1	1.2	1.5	1.9	4.3
5.4	Household Appliances	0.72	120.9	119.9	118.8	117.0	112.3	0.9	1.8	3.4	7.7
5.5	Glassware, Tableware & Household Utensils	0.23	123.8	123.1	122.2	119.5	112.6	0.5	1.2	3.6	9.9
5.6	Small Tools, Miscellaneous Accessories	0.04	123.2	122.5	121.9	119.9	118.2	0.6	1.0	2.7	4.2
5.7	Goods & Services for Household Maintenance	1.95	119.9	118.6	117.3	115.2	110.0	1.1	2.3	4.1	9.0
<b>6</b>	<b>Health</b>	<b>3.38</b>	<b>109.7</b>	<b>109.5</b>	<b>109.1</b>	<b>108.0</b>	<b>106.2</b>	<b>0.2</b>	<b>0.6</b>	<b>1.6</b>	<b>3.3</b>
6.1	Medical Products, Applications & Equipments	0.98	119.5	118.8	117.2	114.4	110.2	0.6	2.0	4.4	8.4
6.2	Out-Patient Services	0.93	110.4	110.2	110.5	109.5	107.6	0.1	(0.1)	0.8	2.6
6.3	Hospital Services	1.47	102.8	102.8	102.8	102.8	102.7	0.0	0.0	0.0	0.1

Note: Figures may vary slightly due to the rounding off

**TABLE 3: NATIONAL CONSUMER PRICE GROUP AND SECTION INDICES (DECEMBER 2018=100.0) (Cont.)**

	Group Section	Weights	This month Mar 2023	Last month Feb 2023	3 months ago Dec 2022	6 months ago Sep 2022	12 months ago Mar 2022	Percentage Change on:			
								Last month	3 months ago	6 months ago	12 months ago
<b>7</b>	<b>Transport</b>	<b>23.43</b>	<b>148.9</b>	<b>145.1</b>	<b>151.0</b>	<b>155.3</b>	<b>127.2</b>	<b>2.6</b>	<b>(1.4)</b>	<b>(4.1)</b>	<b>17.0</b>
7.1	Purchase of Vehicles	5.74	146.9	146.1	146.7	142.5	130.8	0.5	0.1	3.0	12.2
7.2	Operation of Personal Transport	12.56	151.9	145.2	156.0	165.8	128.6	4.6	(2.6)	(8.4)	18.1
7.3	Transport Services	5.13	143.7	143.7	143.7	143.7	119.8	0.0	0.0	0.0	19.9
<b>8</b>	<b>Communication</b>	<b>6.94</b>	<b>105.1</b>	<b>105.0</b>	<b>104.8</b>	<b>104.0</b>	<b>102.5</b>	<b>0.1</b>	<b>0.2</b>	<b>1.0</b>	<b>2.5</b>
8.1	Postal Services	0.21	127.5	127.5	127.5	113.6	113.6	0.0	0.0	12.2	12.2
8.2	Telephone & Telefax Equipment *	1.13	114.5	113.9	113.1	110.6	108.4	0.6	1.3	3.5	5.6
8.3	Telephone & Telefax Services	5.60	102.3	102.3	102.3	102.3	100.9	0.0	0.0	0.0	1.4
<b>9</b>	<b>Recreation &amp; Culture</b>	<b>2.82</b>	<b>108.9</b>	<b>108.9</b>	<b>108.8</b>	<b>109.1</b>	<b>105.7</b>	<b>(0.0)</b>	<b>0.1</b>	<b>(0.2)</b>	<b>3.0</b>
9.1	Audio Visual, Photographic & Information Processing Equipment	2.10	107.8	107.8	107.9	108.7	105.9	(0.0)	(0.1)	(0.8)	1.8
9.2	Other Recreational Items & Equipments	0.30	115.7	115.6	114.5	112.2	106.4	0.1	1.0	3.2	8.7
9.3	Recreational & Cultural Services	0.31	108.3	108.3	108.2	108.1	102.0	0.0	0.1	0.2	6.1
9.4	Newspapers, Books & Stationary	0.11	113.7	113.5	113.7	112.5	110.8	0.1	(0.0)	1.1	2.6
<b>10</b>	<b>Education</b>	<b>4.60</b>	<b>118.5</b>	<b>118.5</b>	<b>112.8</b>	<b>112.8</b>	<b>112.5</b>	<b>0.0</b>	<b>5.0</b>	<b>5.0</b>	<b>5.4</b>
10.1	Pre-Primary & Primary Education	1.89	122.3	122.2	114.0	114.0	113.3	0.0	7.2	7.2	7.9
10.2	Secondary & Tertiary Education	2.70	115.9	115.9	112.0	112.0	111.9	0.0	3.5	3.5	3.6
<b>11</b>	<b>Restaurants &amp; Hotels</b>	<b>3.66</b>	<b>117.8</b>	<b>117.4</b>	<b>116.4</b>	<b>115.1</b>	<b>110.8</b>	<b>0.4</b>	<b>1.2</b>	<b>2.3</b>	<b>6.3</b>
11.1	Restaurants, Cafes & the Like	3.02	121.1	120.7	119.6	118.1	113.6	0.3	1.2	2.5	6.6
11.2	Accommodation Services	0.64	102.5	101.7	101.3	101.2	97.7	0.8	1.2	1.3	4.9
<b>12</b>	<b>Miscellaneous Goods &amp; Services</b>	<b>9.01</b>	<b>125.5</b>	<b>125.3</b>	<b>124.8</b>	<b>124.5</b>	<b>115.6</b>	<b>0.2</b>	<b>0.6</b>	<b>0.8</b>	<b>8.6</b>
12.1	Personal Care	2.33	120.7	119.8	118.8	115.8	109.7	0.8	1.6	4.2	10.0
12.2	Personal Effects Not Elsewhere Classified	0.22	106.5	106.3	106.9	106.2	104.0	0.2	(0.4)	0.3	2.4
12.3	Social Protection	0.13	120.4	120.3	115.0	115.0	113.3	0.0	4.7	4.7	6.2
12.4	Insurance	3.62	134.9	135.0	134.5	136.2	122.5	(0.1)	0.3	(0.9)	10.1
12.5	Financial Services	1.09	122.7	122.6	122.8	123.3	117.1	0.0	(0.1)	(0.5)	4.8
12.6	Taxes, Licences & Fees	1.61	116.2	116.2	116.2	115.1	109.3	0.0	0.1	1.0	6.4
	<b>All-items Index</b>	<b>100.0</b>	<b>128.2</b>	<b>126.9</b>	<b>127.6</b>	<b>127.8</b>	<b>116.6</b>	<b>1.0</b>	<b>0.5</b>	<b>0.3</b>	<b>9.9</b>

Note: Figures may vary slightly due to the rounding off

**TABLE 4: CONSUMER PRICE INDEX BY TRADEABILITY (DECEMBER 2018 = 100.0)**

		All Items		Non-Tradeable		Domestic Tradeable		Imported Tradeable		All Tradeable	
		Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
Weights		100.00	%	42.29	%	15.46	%	42.26	%	57.71	%
<b>2021</b>	Jan	104.9	2.3	107.0	4.4	109.8	4.6	101.0	-0.7	103.4	0.7
	Feb	105.2	2.4	107.1	4.4	110.5	4.8	101.5	-0.5	103.8	1.0
	Mar	106.0	3.2	107.1	4.4	110.8	5.0	103.3	1.3	105.3	2.3
	Apr	109.6	5.6	109.8	4.9	113.7	7.2	107.9	5.7	109.4	6.1
	May	110.1	6.2	110.0	5.1	114.0	6.9	108.9	7.0	110.3	7.0
	Jun	110.8	8.2	110.8	5.8	114.0	5.9	109.7	11.6	110.8	10.0
	Jul	111.7	8.9	110.9	5.9	113.6	5.1	111.9	13.6	112.3	11.2
	Aug	111.8	8.8	111.0	5.9	113.8	4.8	112.0	13.4	112.4	11.0
	Sept	112.3	8.4	111.4	4.6	114.4	5.3	112.5	13.6	113.0	11.3
	Oct	113.3	8.8	111.5	4.6	114.7	5.4	114.6	14.7	114.7	12.0
	Nov	113.3	8.6	111.5	4.5	114.8	5.3	114.6	14.3	114.6	11.8
	Dec	113.5	8.7	111.9	4.7	115.1	5.3	114.5	14.2	114.7	11.7
<b>2022</b>	Jan	116.0	10.6	113.1	5.6	115.6	5.2	119.1	17.9	118.2	14.3
	Feb	116.3	10.6	113.2	5.7	115.9	4.9	119.7	18.0	118.7	14.3
	Mar	116.6	10.0	113.3	5.8	116.2	4.9	120.1	16.3	119.1	13.1
	Apr	120.1	9.6	116.5	6.1	117.9	3.7	124.6	15.5	122.8	12.2
	May	123.2	11.9	116.8	6.1	119.2	4.6	131.0	20.3	127.9	16.0
	June	124.8	12.7	118.7	7.1	122.4	7.3	131.9	20.3	129.4	16.8
	July	127.7	14.3	119.0	7.3	124.8	9.9	137.6	23.0	134.2	19.4
	Aug	128.1	14.6	119.0	7.3	125.6	10.4	138.2	23.4	134.8	19.9
	Sep	127.8	13.8	119.2	7.0	126.8	10.8	136.8	21.6	134.2	18.7
	Oct	128.1	13.1	119.1	6.8	127.9	11.5	137.2	19.7	134.8	17.5
	Nov	127.1	12.2	119.2	6.9	128.3	11.7	134.5	17.4	132.8	15.9
	Dec	127.6	12.4	119.4	6.7	129.4	12.4	135.2	18.0	133.6	16.5
<b>2023</b>	Jan	126.8	9.3	119.8	6.0	130.6	13.0	132.4	11.1	131.9	11.6
	Feb	126.9	9.1	119.9	5.9	131.1	13.2	132.4	10.6	132.0	11.2
	Mar	128.2	9.9	120.1	6.0	131.8	13.4	135.0	12.4	134.2	12.7
<b>% Change on last month</b>		<b>1.0</b>		<b>0.2</b>		<b>0.5</b>		<b>2.0</b>		<b>1.6</b>	

Note: Figures may vary slightly due to the rounding off

**TABLE 5: CORE INFLATION RATES BY EXCLUSION AND TRIMMED MEAN**

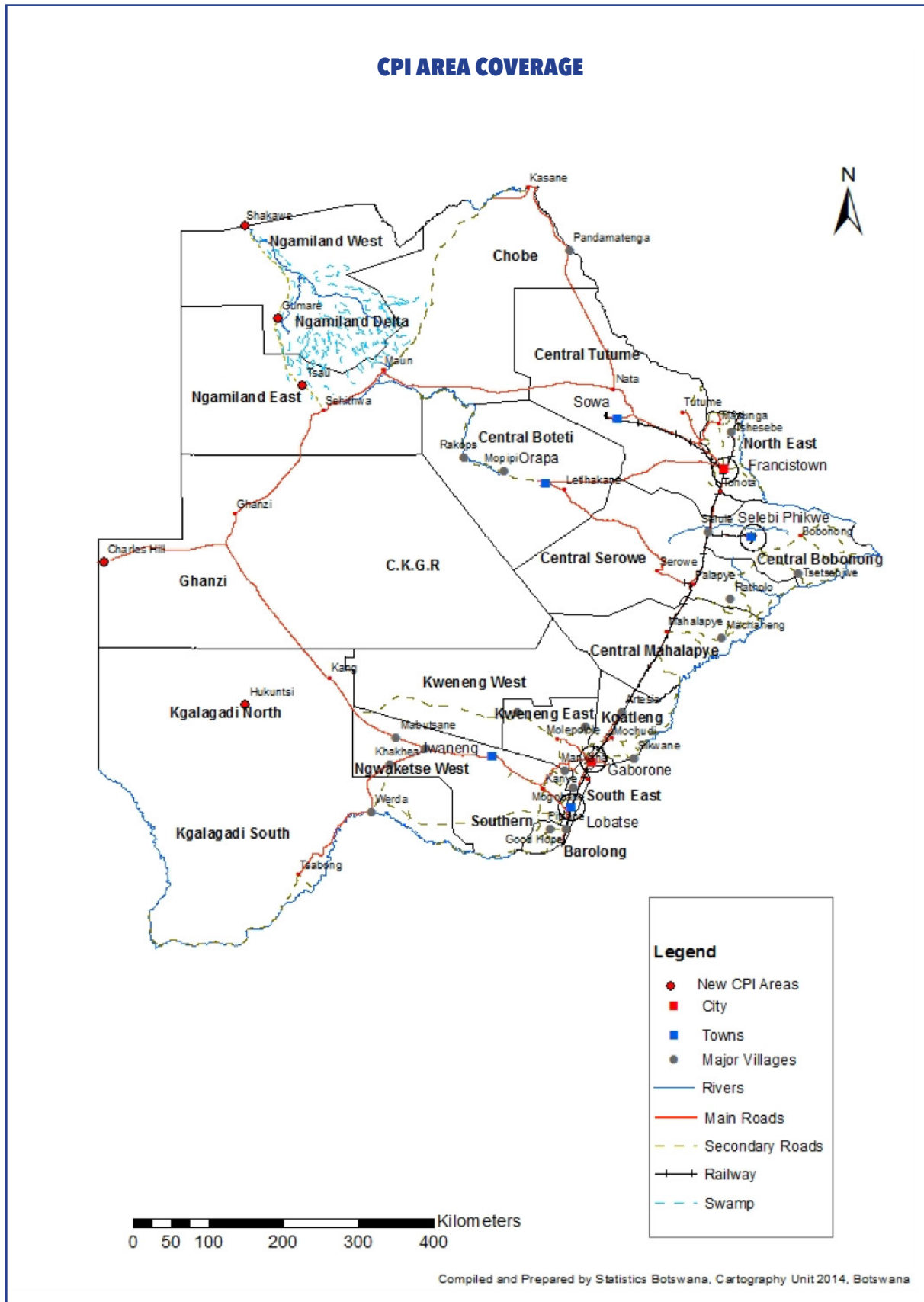
Year	Month	Consumer Price Index (Trimmed Mean) (December 2018 = 100)	Core Monthly Inflation Rate (Trimmed Mean) (percentage)	Consumer Price Index (Excluding Administered Prices) (December 2018 = 100)	Core Monthly Inflation (Excluding Administered Prices) (percentage)
<b>2020</b>					
	Jan	102.2	1.9	103.2	2.7
	Feb	102.4	1.9	103.4	2.7
	Mar	102.5	1.9	103.5	2.7
	Apr	102.7	1.8	103.8	2.6
	May	103.0	1.6	104.0	2.6
	Jun	102.7	1.0	104.4	2.8
	Jul	102.9	1.0	104.7	2.8
	Aug	103.1	1.1	104.9	2.9
	Sept	104.0	1.8	105.3	3.1
	Oct	104.4	2.2	105.6	3.4
	Nov	104.6	2.2	105.8	3.4
	Dec	104.7	2.1	105.9	3.3
<b>2021</b>					
	Jan	105.3	2.2	106.7	3.4
	Feb	105.6	2.4	107.1	3.6
	Mar	106.2	2.8	107.5	3.9
	Apr	109.6	5.4	110.1	6.1
	May	110.0	5.8	110.9	6.7
	Jun	111.0	7.9	111.6	6.8
	Jul	113.0	8.4	112.0	7.0
	Aug	113.1	8.3	112.1	6.8
	Sept	113.1	8.0	112.7	7.1
	Oct	113.7	8.2	113.2	7.2
	Nov	113.7	8.0	113.2	7.0
	Dec	113.9	8.0	113.4	7.1
<b>2022</b>					
	Jan	116.2	8.8	113.8	6.7
	Feb	116.6	8.8	114.4	6.8
	Mar	116.9	8.6	114.8	6.8
	Apr	119.9	8.1	116.5	5.9
	May	121.9	9.4	118.0	6.4
	Jun	123.7	10.3	119.0	6.6
	Jul	125.8	11.5	120.4	7.6
	Aug	126.1	11.8	121.1	8.0
	Sep	126.0	11.4	121.7	8.0
	Oct	126.3	11.1	122.2	8.0
	Nov	125.9	10.8	122.6	8.3
	Dec	126.5	11.2	123.3	8.7
<b>2023</b>					
	Jan	127.0	8.5	124.2	9.1
	Feb	127.0	8.2	124.3	8.7
	Mar	128.5	9.2	125.1	8.9

**Note:** Figures may vary slightly due to the rounding off

**TABLE 6: Average Annual Inflation ( December 2018=100)**

	Group	Weights	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1	Food & Non-Alcoholic Beverages	16.51	8.0	5.4	3.0	1.3	2.7	3.4	(0.5)	1.4	3.7	6.0	11.1
2	Alcoholic Beverages & Tobacco	7.83	7.6	10.3	9.0	6.1	2.5	4.5	1.1	2.8	5.4	8.9	5.3
3	Clothing & Footwear	6.27	7.5	6.3	6.0	7.6	6.5	3.2	1.8	1.3	2.2	3.5	4.4
4	Housing, Water, Electr. Gas & Other Fuels	14.90	7.7	4.3	3.9	7.1	6.3	5.4	4.1	2.1	5.1	7.7	6.6
5	Furnishing, H/H Equipment & Routine Maintenance	6.39	7.3	4.9	5.0	6.1	3.0	3.3	2.1	2.1	2.4	3.7	5.5
6	Health	3.62	5.9	5.5	8.3	6.3	3.0	2.4	1.1	1.0	1.3	2.7	2.7
7	Transport	20.65	10.8	7.3	1.2	(5.1)	(2.7)	1.6	7.5	6.2	(2.4)	12.3	31.1
8	Communication	4.27	(1.4)	0.3	0.3	0.3	0.2	0.5	(4.6)	(3.8)	0.5	1.3	1.3
9	Recreation & Culture	2.92	5.8	4.5	4.2	5.7	3.0	2.2	1.8	0.4	(0.2)	3.5	4.2
10	Education	3.34	6.4	4.7	7.4	6.4	3.7	4.1	5.5	3.1	4.7	2.2	2.2
11	Restaurants & Hotels	2.76	8.4	7.9	7.6	5.5	4.0	3.7	3.4	2.5	3.2	3.1	5.2
12	Miscellaneous Goods & Services	10.55	2.0	1.2	5.2	7.2	7.5	3.9	6.4	5.3	2.0	5.4	8.8
	<b>All-Items Index</b>												
		<b>100.0</b>	<b>7.5</b>	<b>5.9</b>	<b>4.4</b>	<b>3.1</b>	<b>2.8</b>	<b>3.3</b>	<b>3.2</b>	<b>2.8</b>	<b>1.9</b>	<b>6.7</b>	<b>12.1</b>

**Note:** Figures may vary slightly due to the rounding off



## GLOSSARY

**Consumer Price Index (CPI)** is an index which measures price changes in goods and services with reference to a base period.

**Inflation** is a measurement of prices movement of goods and services in a particular country.

**Domestic Tradeables** refers to the goods and services which a country (Botswana) can export to other countries.

**Imported Tradeables** represents the goods and services which a country (Botswana) imports from other countries (trading partners).

**Non-Tradeables** refers to the goods and services which a country cannot either export or import to other countries.

**All –Tradeables** refers to the total of **Domestic** and **Imported Tradeables**.

**Trimmed Mean Core Inflation**- attempts to remove 8 percent (by weight) of the commodity sub-groups with the largest price changes at each of the ends of an ordered series of price changes in any given month.

**Core inflation by Exclusion** is a measure used to remove the volatility inherent in prices that are only adjusted periodically and not always in response to currently prevailing market forces.





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