

# CONSUMER PRICE INDEX

## MAY 2023



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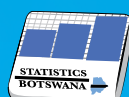
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# STATISTICS BOTSWANA

## 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 of May 2023 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 5.7 percent in May 2023, a drop of 2.2 percentage points compared to the April rate of 7.9 percent.

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

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**Dr. Burton S. Mguni**  
**Statistician General**  
**15<sup>th</sup> June 2023**

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## Consumer Price Index

### Section 1: Headline Inflation

The annual inflation rate was 5.7 percent in May 2023, compared to 7.9 percent in April 2023, registering a drop of 2.2 percentage points. Contributing substantially to the annual inflation rate in May 2023 were the following groups; Food & Non-Alcoholic Beverages (1.9 percent), Transport (1.0 percent), and Miscellaneous Goods & Services (0.9 percent). Refer to [Table 1 and Chart 5](#).

The inflation rates for regions when comparing the months of April and May 2023 showed a decrease of 2.5 percentage points for Rural Villages', from 8.6 percent in April to 6.1 percent in May. The Urban Villages' inflation rate recorded a drop of 2.3 percentage points, from 7.9 percent in April to 5.6 percent in May, while the Cities & Towns' inflation rate was 5.6 percent in May 2023, registering a decrease of 2.0 percentage points from the April rate of 7.6 percent. [Refer to Table 2](#)

The national Consumer Price Index realised a rise of 0.4 percent, from 129.7 in April 2023 to 130.2 in May 2023. The Rural Villages index was 129.7 in May 2023, recording a growth of 0.5 percent from 129.0 in April. The Cities & Towns index registered an increase of 0.4 percent from 129.7 to 130.2, during the period under review, whilst the Urban Villages index rose by 0.4 percent from 130.0 to 130.5. [Refer to Table 2](#).

The group indices were generally moving at a stable pace between April and May 2023, recording changes of less than 1.0 percent, except for the Restaurants & Hotels group which recorded 1.0 percent. [Refer to Table 2](#).

The Restaurants & Hotels group index registered a growth of 1.0 percent, from 118.9 in April to 120.1 in May 2023. The rise was due to the general increase in the constituent section indices, Notably; Restaurants, Cafes & the Like (1.2 percent). [Refer to Table 3](#)

The Alcoholic Beverages & Tobacco group index rose by 0.8 percent, from 128.7 in April 2023 to 129.8 in May 2023. The increase was attributable to the rise in the constituent section indices of Alcoholic Beverages (0.9 percent) and Tobacco (0.6 percent). [Refer to Table 3](#)

The Miscellaneous Goods & Services group index registered an Increase of 0.7 percent, from 132.5 in April to 133.4 in May 2023. The increase was largely due to a rise in the constituent section indices of Personal Care (1.2 percent), Insurance (0.7 percent) and Financial Services (0.6 percent) [Refer to Table 3](#)

The Food & Non-Alcoholic Beverages group index rose by 0.5 percent, from 138.2 in April to 139.0 in May 2023. The rise in the Food group index was attributed to the general increase in the constituent section indices except for Oils & Fats which registered a drop of 1.1 percent. [Refer to Table 3](#).

The All-Tradeables index recorded an increase of 0.6 percent in May 2023, from 135.4 in April 2023 to 136.2. The Domestic Tradeables Index moved from 133.3 in April to 134.1 in May 2023, registering an increase of 0.6 percent. The Imported Tradeables Index realised a growth of 0.5 percent over the two periods, from 136.2 in April to 136.9 in May 2023. The Non-Tradeables Index went up by 0.2 percent, from 121.8 in April to 122.1 in May 2023. [Refer to Table 4](#).

The All-Tradeables inflation rate was 6.5 percent in May 2023, registering a drop of 3.8 percentage points from the April 2023 rate of 10.3 percent. The Imported Tradeables inflation rate went down by 4.8 percentage points from 9.3 percent in April to 4.5 percent in May 2023. The Domestic Tradeables inflation rate registered a drop of 0.6 of a percentage point, from 13.1 percent in April to 12.5 percent in May 2023. The Non-Tradeables inflation remained unchanged at 4.6 percent in May 2023, the same rate as in April. [Refer to Table 4](#).

## Section 2: Core Inflation

The Trimmed Mean Core inflation rate went down by 1.7 percentage points, from 7.1 percent in April 2023 to 5.4 percent in May 2023. The Core Inflation rate (excluding administered prices) was 7.7 percent in May 2023, a decrease of 0.6 of a percentage point from the April 2023 rate of 8.3 percent. [Refer to Table 5.](#)

### Charts

Chart 1: National Inflation Rate 2020 - 2023

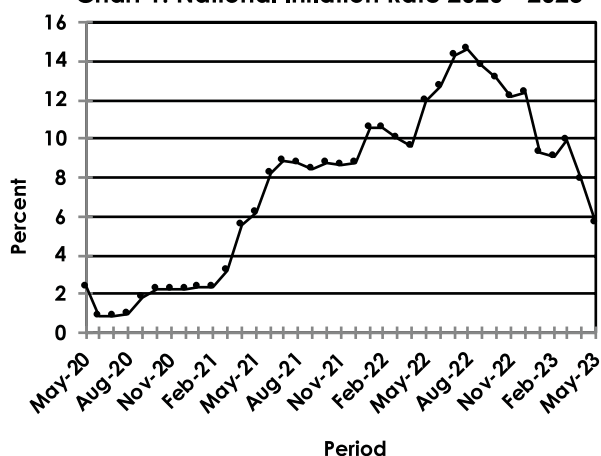


Chart 2: Monthly Changes in Consumer Price Index 2020 - 2023

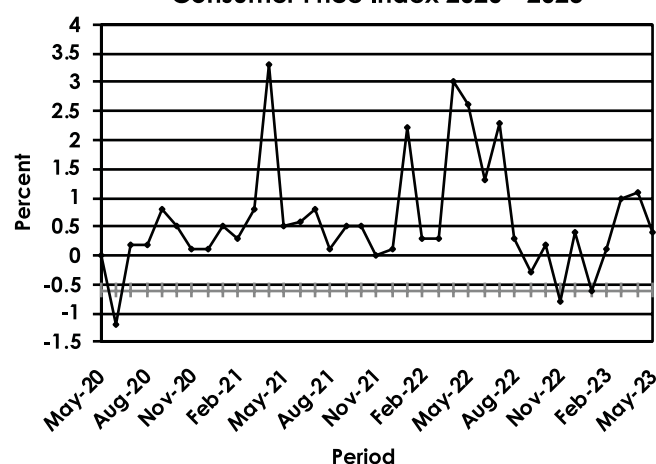


Chart 3: Non-Tradeables Inflation 2020 - 2023

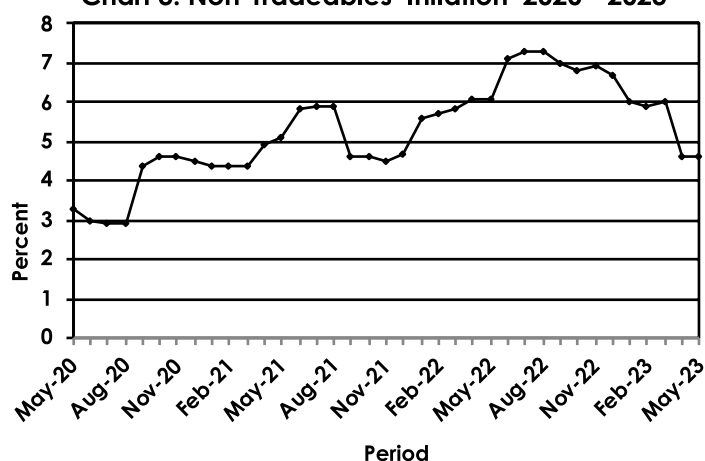
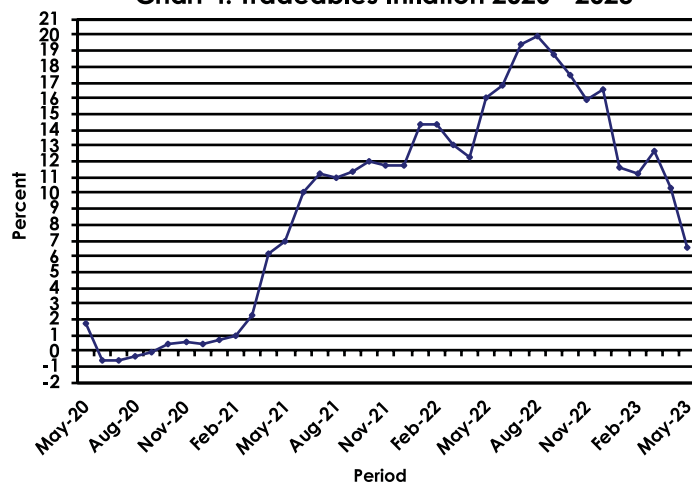
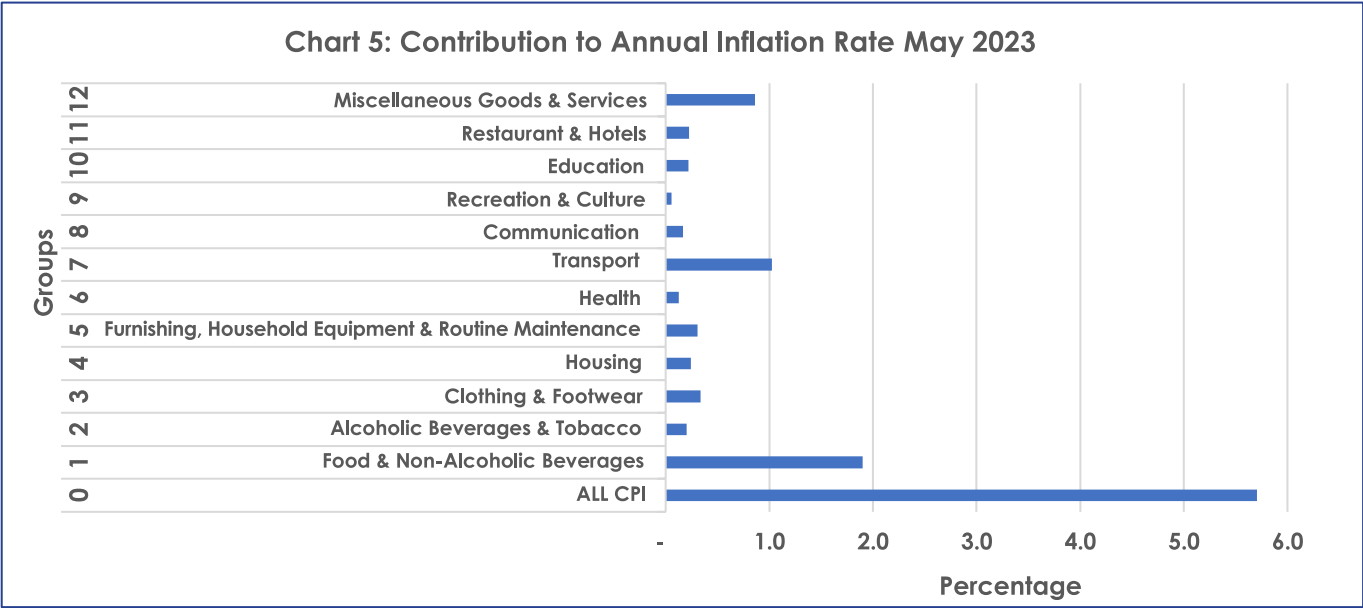


Chart 4: Tradeables Inflation 2020 - 2023





## Tables

Table 1: Contribution of Groups to Annual Inflation Rate

Group Code	Group Name	CONTRIBUTION		
		Mar-23	Apr-23	May-23
0	All Items Inflation Rate	9.9	7.9	5.7
1	Food & Non-Alcoholic Beverages	2.4	2.2	1.9
2	Alcoholic Beverages & Tobacco	0.1	0.2	0.2
3	Clothing & Footwear	0.4	0.4	0.3
4	Housing, Water, Electricity, Gas & Other Fuels	0.8	0.3	0.2
5	Furnishing, Household Equipment & Routine Maintenance	0.4	0.3	0.3
6	Health	0.1	0.1	0.1
7	Transport	4.0	2.7	1.0
8	Communication	0.2	0.2	0.2
9	Recreation & Culture	0.1	0.1	0.1
10	Education	0.2	0.2	0.2
11	Restaurants & Hotels	0.2	0.2	0.2
12	Miscellaneous Goods & Services	0.8	0.9	0.9

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

**TABLE 2 : Consumer Price Index (December 2018 =100.0)**

		Food	Alcohol and Tobacco	Clothing and Footwear	Housing	Furniture etc	Health	Transport	Communi-cation	Rec. & Culture	Education	Rest. & Hotels	Miscella-neous
Weights		13.55	4.34	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
	Jun	105.7	108.7	102.9	106.7	103.9	102.0	93.9	100.5	99.5	108.0	104.8	106.2
	Jul	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
	Sept	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
	Jun	112.9	118.8	106.8	115.8	107.8	104.9	110.2	102.2	104.0	110.0	108.5	112.6
	Jul	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
	Sept	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
	Jun	123.8	124.3	111.2	123.1	113.5	107.3	148.7	102.6	108.4	112.8	113.4	123.0
	Jul	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
	Sept	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
	Apr	138.2	128.7	116.4	124.3	119.8	110.5	149.5	105.1	110.2	118.5	118.9	132.5
	May	139.0	129.8	116.8	124.4	120.1	111.1	150.4	105.2	110.4	118.5	120.1	133.4
<b>% Change on Last month</b>		<b>0.5</b>	<b>0.8</b>	<b>0.4</b>	<b>0.0</b>	<b>0.3</b>	<b>0.5</b>	<b>0.6</b>	<b>0.1</b>	<b>0.2</b>	<b>0.0</b>	<b>1.0</b>	<b>0.7</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
		100.0	%	%	0.38	0.41	0.21	%	%	%
2020	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
2021	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
2022	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
	Jun	124.8	12.7	1.3	125.0	125.1	124.0	12.7	12.4	13.1
	Jul	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
	Sept	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
2023	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
	Apr	129.7	7.9	1.1	129.7	130.0	129.0	7.6	7.9	8.6
	May	130.2	5.7	0.4	130.2	130.5	129.7	5.6	5.6	6.1
% Change on last month		0.4			0.4	0.4	0.5			

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 May 2023	Last month Apr 2023	3 months ago Feb 2023	6 months ago Nov 2022	12 months ago May 2022	Percentage Change on:			
								Last month	3 months ago	6 months ago	12 months
<b>1</b>	<b>Food &amp; Non-Alcoholic Beverages</b>	<b>13.55</b>	<b>139.0</b>	<b>138.2</b>	<b>135.3</b>	<b>132.7</b>	<b>121.6</b>	<b>0.5</b>	<b>2.7</b>	<b>4.7</b>	<b>14.3</b>
1.1	Bread & Cereals	4.26	151.5	150.3	147.2	142.1	125.1	0.8	2.9	6.6	21.1
1.2	Meat (Fresh, Chilled & Frozen)	2.36	136.9	136.0	133.8	129.9	123.5	0.6	2.3	5.4	10.9
1.3	Fish (Fresh, Chilled & Frozen)	0.18	132.3	131.9	127.4	122.9	118.0	0.3	3.9	7.6	12.2
1.4	Milk, Cheese & Milk Products	0.98	125.3	124.7	122.2	120.3	113.5	0.5	2.5	4.1	10.5
1.5	Oils & Fats	0.92	182.2	184.2	181.0	184.0	154.7	(1.1)	0.7	(1.0)	17.7
1.6	Fruits	0.78	119.8	119.5	116.3	114.7	113.7	0.3	3.0	4.4	5.3
1.7	Vegetables	1.08	139.1	136.8	129.5	130.8	119.1	1.7	7.4	6.4	16.8
1.8	Sugar, Jam, Honey, Chocolate & Confectionery	1.11	110.9	110.5	108.8	108.2	104.8	0.4	1.9	2.5	5.9
1.9	Food Not Elsewhere Classified	0.54	129.8	129.3	127.1	125.8	119.1	0.4	2.1	3.2	9.0
1.10	Coffee, Tea & Cocoa	0.73	124.3	123.9	121.7	119.3	114.0	0.3	2.2	4.2	9.1
1.11	Mineral Waters, Soft Drinks, Fruits & Vegetables Juices	0.62	120.3	119.6	118.5	116.9	111.1	0.6	1.5	2.9	8.2
<b>2</b>	<b>Alcoholic Beverages &amp; Tobacco</b>	<b>4.34</b>	<b>129.8</b>	<b>128.7</b>	<b>125.6</b>	<b>125.0</b>	<b>124.0</b>	<b>0.8</b>	<b>3.3</b>	<b>3.8</b>	<b>4.7</b>
2.1	Alcoholic Beverages	3.51	131.0	129.8	126.5	125.9	124.9	0.9	3.6	4.1	4.9
2.2	Tobacco	0.82	124.6	123.8	121.8	121.4	120.1	0.6	2.3	2.6	3.7
<b>3</b>	<b>Clothing &amp; Footwear</b>	<b>5.95</b>	<b>116.8</b>	<b>116.4</b>	<b>114.8</b>	<b>113.7</b>	<b>110.4</b>	<b>0.4</b>	<b>1.8</b>	<b>2.8</b>	<b>5.8</b>
3.1	Clothing	2.60	116.8	116.3	114.2	113.1	110.2	0.5	2.3	3.2	6.0
3.2	Other Articles of Clothing	0.72	117.3	117.0	115.0	114.5	109.1	0.3	2.0	2.4	7.5
3.3	Cleaning, Repair & Hire	0.61	126.3	125.2	125.1	125.0	120.3	0.9	0.9	1.1	5.0
3.4	Footwear	2.03	113.8	113.6	112.2	110.6	108.1	0.2	1.5	2.9	5.3
<b>4</b>	<b>Housing, Water, Electricity, Gas &amp; Other Fuels</b>	<b>17.45</b>	<b>124.4</b>	<b>124.3</b>	<b>123.0</b>	<b>122.9</b>	<b>122.7</b>	<b>0.0</b>	<b>1.1</b>	<b>1.2</b>	<b>1.4</b>
4.1	Rent Paid by Tenants	7.78	121.3	121.3	120.7	120.2	119.3	0.0	0.5	0.9	1.7
4.2	Materials for Maintenance & Repair of Dwellings	3.83	126.7	126.7	125.4	125.7	124.1	0.1	1.1	0.8	2.1
4.3	Water Supply & Miscellaneous Services	1.96	112.7	112.7	111.0	111.0	112.7	0.0	1.5	1.5	0.0
4.4	Electricity, Gas & Other Fuels	3.89	134.0	134.0	131.2	131.3	133.1	(0.0)	2.1	2.0	0.7
<b>5</b>	<b>Furnishing, H/H Equipment &amp; Routine Maintenance</b>	<b>4.85</b>	<b>120.1</b>	<b>119.8</b>	<b>118.0</b>	<b>116.3</b>	<b>112.7</b>	<b>0.3</b>	<b>1.8</b>	<b>3.3</b>	<b>6.6</b>
5.1	Furniture & Furnishing	1.35	116.8	117.1	116.4	114.8	111.9	(0.2)	0.4	1.7	4.4
5.2	Carpets & Other Floor Coverings	0.27	114.4	115.1	114.8	115.0	112.7	(0.6)	(0.4)	(0.6)	1.5
5.3	Household Textiles	0.29	116.3	116.2	114.5	113.9	112.1	0.1	1.6	2.2	3.7
5.4	Household Appliances	0.72	122.6	121.6	119.9	118.1	114.6	0.9	2.3	3.9	7.0
5.5	Glassware, Tableware & Household Utensils	0.23	127.1	126.3	123.1	121.0	114.7	0.6	3.3	5.1	10.8
5.6	Small Tools, Miscellaneous Accessories	0.04	124.9	124.8	122.5	120.6	119.9	0.1	2.0	3.6	4.2
5.7	Goods & Services for Household Maintenance	1.95	121.9	121.2	118.6	116.5	112.3	0.5	2.7	4.6	8.5
<b>6</b>	<b>Health</b>	<b>3.38</b>	<b>111.1</b>	<b>110.5</b>	<b>109.5</b>	<b>108.7</b>	<b>107.0</b>	<b>0.5</b>	<b>1.4</b>	<b>2.1</b>	<b>3.8</b>
6.1	Medical Products, Applications & Equipments	0.98	121.8	120.7	118.8	116.2	111.7	1.0	2.5	4.8	9.1
6.2	Out-Patient Services	0.93	110.6	110.6	110.2	110.2	108.7	0.0	0.4	0.4	1.7
6.3	Hospital Services	1.47	104.1	103.6	102.8	102.8	102.8	0.5	1.3	1.3	1.3

TABLE 3: National Consumer Price Group And Section Indices (December 2018=100.0) (Cont.)

	Group Section	Weights	This month May 2023	Last month Apr 2023	3 months ago Feb 2023	6 months ago Nov 2022	12 months ago May 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>150.4</b>	<b>149.5</b>	<b>145.1</b>	<b>150.0</b>	<b>144.2</b>	<b>0.6</b>	<b>3.6</b>	<b>0.2</b>	<b>4.2</b>
7.1	Purchase of Vehicles	5.74	152.2	148.9	146.1	142.9	136.5	2.2	4.2	6.5	11.5
7.2	Operation of Personal Transport	12.56	152.2	152.0	145.2	155.9	156.7	0.1	4.8	(2.4)	(2.9)
7.3	Transport Services	5.13	143.8	143.8	143.7	143.7	122.2	0.0	0.1	0.1	17.6
<b>8</b>	<b>Communication</b>	<b>6.94</b>	<b>105.2</b>	<b>105.1</b>	<b>105.0</b>	<b>104.8</b>	<b>102.6</b>	<b>0.1</b>	<b>0.2</b>	<b>0.3</b>	<b>2.5</b>
8.1	Postal Services	0.21	127.5	127.5	127.5	127.5	113.6	0.0	0.0	0.0	12.2
8.2	Telephone & Telefax Equipment *	1.13	115.0	114.6	113.9	112.9	108.8	0.3	0.9	1.8	5.7
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>110.4</b>	<b>110.2</b>	<b>108.9</b>	<b>108.9</b>	<b>108.2</b>	<b>0.2</b>	<b>1.4</b>	<b>1.4</b>	<b>2.1</b>
9.1	Audio Visual, Photographic & Information Processing Equipment	2.10	108.3	108.1	107.8	108.2	108.1	0.1	0.4	0.1	0.1
9.2	Other Recreational Items & Equipments	0.30	117.2	115.9	115.6	113.1	107.8	1.1	1.4	3.6	8.7
9.3	Recreational & Cultural Services	0.31	117.2	117.2	108.3	108.2	108.0	0.0	8.2	8.3	8.4
9.4	Newspapers, Books & Stationary	0.11	114.8	114.5	113.5	112.9	111.1	0.2	1.1	1.6	3.3
<b>10</b>	<b>Education</b>	<b>4.60</b>	<b>118.5</b>	<b>118.5</b>	<b>118.5</b>	<b>112.8</b>	<b>112.7</b>	<b>0.0</b>	<b>0.0</b>	<b>5.1</b>	<b>5.1</b>
10.1	Pre-Primary & Primary Education	1.89	122.3	122.3	122.2	114.0	114.0	0.0	0.0	7.3	7.3
10.2	Secondary & Tertiary Education	2.70	115.9	115.9	115.9	112.0	111.9	0.0	0.0	3.5	3.6
<b>11</b>	<b>Restaurants &amp; Hotels</b>	<b>3.66</b>	<b>120.1</b>	<b>118.9</b>	<b>117.4</b>	<b>116.3</b>	<b>112.9</b>	<b>1.0</b>	<b>2.3</b>	<b>3.3</b>	<b>6.4</b>
11.1	Restaurants, Cafes & the Like	3.02	123.5	122.0	120.7	119.5	115.8	1.2	2.3	3.3	6.7
11.2	Accommodation Services	0.64	104.4	104.1	101.7	101.0	99.5	0.2	2.6	3.3	4.9
<b>12</b>	<b>Miscellaneous Goods &amp; Services</b>	<b>9.01</b>	<b>133.4</b>	<b>132.5</b>	<b>125.3</b>	<b>124.3</b>	<b>121.7</b>	<b>0.7</b>	<b>6.4</b>	<b>7.3</b>	<b>9.5</b>
12.1	Personal Care	2.33	124.8	123.2	119.8	117.5	112.1	1.2	4.1	6.2	11.3
12.2	Personal Effects Not Elsewhere Classified	0.22	105.8	106.6	106.3	106.9	103.9	(0.7)	(0.5)	(1.0)	1.8
12.3	Social Protection	0.13	120.4	120.4	120.3	115.0	115.0	0.0	0.0	4.7	4.7
12.4	Insurance	3.62	151.0	150.0	135.0	134.1	134.5	0.7	11.9	12.6	12.3
12.5	Financial Services	1.09	124.1	123.4	122.6	123.3	119.2	0.6	1.2	0.7	4.2
12.6	Taxes, Licences & Fees	1.61	117.2	117.1	116.2	115.8	111.7	0.1	0.9	1.2	4.9
	<b>All-Items Index</b>	<b>100.0</b>	<b>130.2</b>	<b>129.7</b>	<b>126.9</b>	<b>127.1</b>	<b>123.2</b>	<b>0.4</b>	<b>2.6</b>	<b>2.5</b>	<b>5.7</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-Tradable		Domestic Tradable		Imported Tradable		All Tradable	
		Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
<b>Weights</b>		<b>100.00</b>		<b>42.29</b>		<b>15.46</b>		<b>42.26</b>		<b>57.71</b>	
<b>2020</b>	Jan	102.6	2.2	102.5	2.4	105.0	4.2	101.8	1.5	102.6	2.2
	Feb	102.7	2.2	102.6	2.3	105.4	4.4	102.0	1.4	102.8	2.2
	Mar	102.8	2.2	102.6	2.3	105.6	4.2	102.0	1.4	102.9	2.1
	Apr	103.7	2.5	104.6	3.3	106.0	4.1	102.1	1.2	103.1	2.0
	May	103.7	2.4	104.7	3.3	106.6	4.2	101.8	0.8	103.1	1.7
	Jun	102.4	0.9	104.7	3.0	107.7	5.1	98.3	-2.7	100.8	-0.6
	Jul	102.6	0.9	104.7	2.9	108.1	5.2	98.5	-2.7	101.0	-0.6
	Aug	102.8	1.0	104.7	2.9	108.5	5.4	98.7	-2.5	101.3	-0.4
	Sept	103.6	1.8	106.4	4.4	108.6	5.3	99.1	-2.1	101.6	-0.1
	Oct	104.1	2.2	106.6	4.6	108.9	5.5	100.0	-1.3	102.3	0.5
	Nov	104.3	2.2	106.7	4.6	109.1	5.5	100.2	-1.3	102.6	0.6
	Dec	104.4	2.2	106.8	4.5	109.2	5.4	100.3	-1.3	102.6	0.5
<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
	Jun	124.8	12.7	118.7	7.1	122.4	7.3	131.9	20.3	129.4	16.8
	Jul	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
	Sept	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
	Apr	129.7	7.9	121.8	4.6	133.3	13.1	136.2	9.3	135.4	10.3
	May	130.2	5.7	122.1	4.6	134.1	12.5	136.9	4.5	136.2	6.5
<b>% Change on last month</b>		<b>0.4</b>		<b>0.2</b>		<b>0.6</b>		<b>0.5</b>		<b>0.6</b>	

Note: Figures may vary slightly due to the rounding off

TABLE 5: Core Inflation Rates By Exclusion And Trimmed Mean

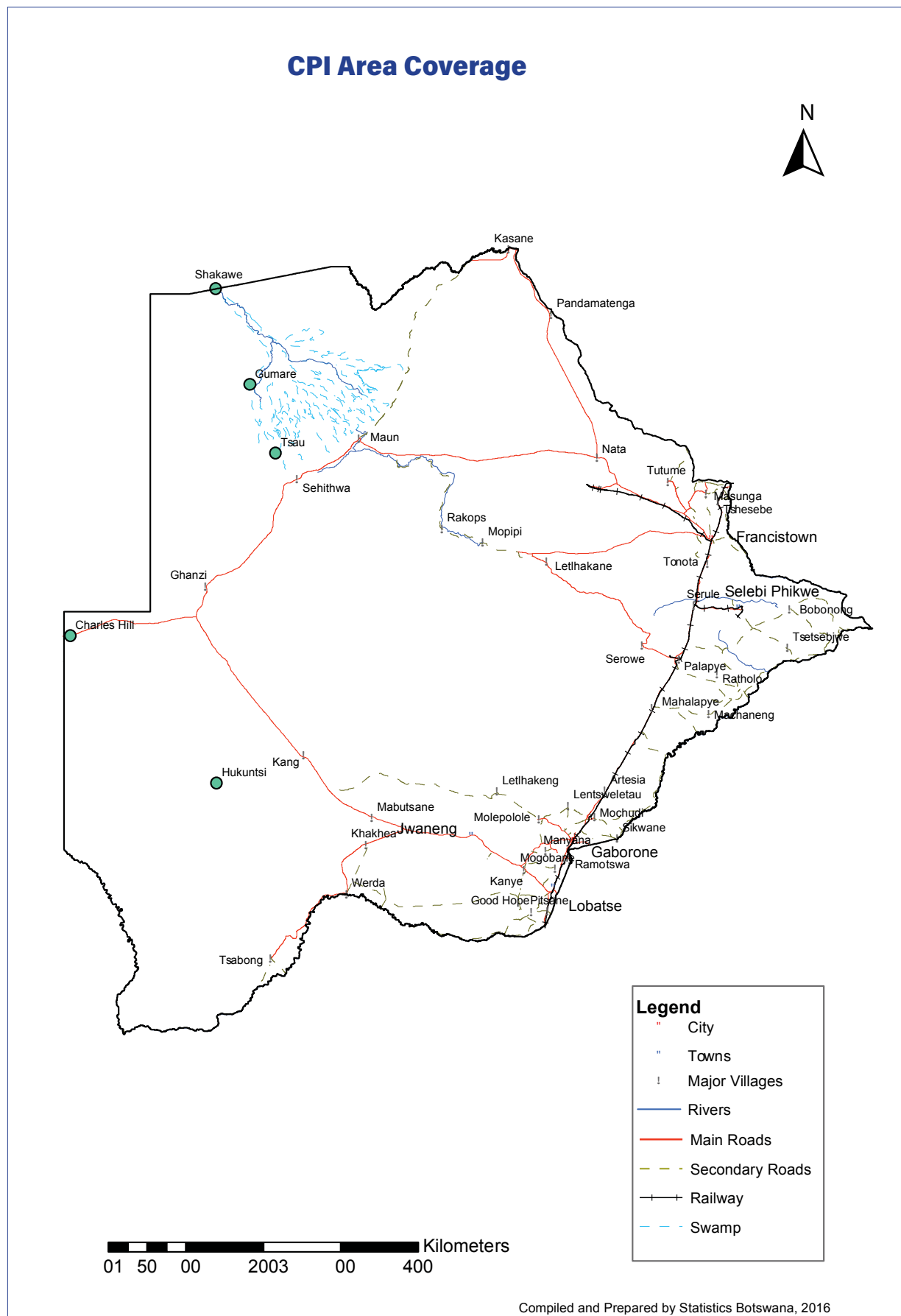
Year	Month	Consumer Price Index (Trimmed Mean) (December 2018 = 100)	Core Monthly Inflation Rate (Trimmed Mean) (percentage)	Consumer Price Index (Excluding Administered Prices) (December 2018 = 100)	Core Monthly Inflation (Excluding Administered Prices) (percentage)
<b>2020</b>					
	Jan	102.2	1.9	103.2	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
	Sept	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
	Apr	128.9	7.1	126.2	8.3
	May	126.0	5.4	127.0	7.7

**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	13.55	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	4.34	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	5.95	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	17.45	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	4.85	7.3	4.9	5.0	6.1	3.0	3.3	2.1	2.1	2.4	3.7	5.5
6	Health	3.38	5.9	5.5	8.3	6.3	3.0	2.4	1.1	1.0	1.3	2.7	2.7
7	Transport	23.43	10.8	7.3	1.2	(5.1)	(2.7)	1.6	7.5	6.2	(2.4)	12.3	31.1
8	Communication	6.94	(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	2.82	5.8	4.5	4.2	5.7	3.0	2.2	1.8	0.4	(0.2)	3.5	4.2
10	Education	4.60	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	3.66	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	9.01	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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