



# Producer Price Index Mining & Utilities

Quarter 3, 4 of 2024 and Quarter 1 of 2025

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## PREFACE

This report presents Botswana’s quarterly Producer Price Index (PPI) for the Mining and Utilities sectors, a key indicator of producer inflation. The inflation rate is measured by comparing changes in the PPI both quarter-on-quarter (against the previous quarter) and year-on-year (against the same quarter of the previous year).

Accurate and timely price statistics are vital for informing socio-economic and monetary policies. To support evidence-based decision-making, Statistics Botswana compiles and publishes the quarterly PPI for the Mining and Utilities sectors, serving the informational needs of policymakers, researchers, and other stakeholders.

The Mining Producer Price annual Inflation was 13.8 percent in quarter three of 2024, an increase of 2.2 percentage points compared to 11.6 percent recorded in quarter two of 2024. In quarter four of 2024, the inflation fell by 27.8 percentage points from 13.8 percent in quarter three of 2024 to -14.0 percent in quarter four of 2024. The Mining Producer Price annual inflation further declined by 18.9 percentage points in quarter one of 2025, from -14.0 percent in quarter four of 2024 to -32.9 in quarter one of 2025.

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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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## 1.0 COMMENTARY

### 1.1 Mining Producer Price Index Quarter Three (3) 2024

In the third quarter of 2024, the Mining Producer Price Index (PPI) was recorded at 126.9, representing a quarter-on-quarter decline of 10.8 percent from the 142.2 registered in the second quarter of 2024. This contraction was primarily driven by a significant decline in the price indices of key mining commodities: Diamond (-11.7 percent), Salt (-10.8 percent), Quarry products (-10.1 percent), and Coal (-3.1 percent). **Refer to Table 2.1**

The Mining Producer Price Annual Inflation for the third quarter of 2024 stood at 13.8 percent, an increase of 2.2 percentage points on the 11.6 percent recorded in quarter two of 2024. **Refer to Table 1.**

### 1.2 Mining Producer Price Index Quarter Four (4) 2024

The Mining Producer Price Index (PPI) in quarter four of 2024 was 116.1, a decline of 8.5 percent from the third quarter of 2024 index of 126.9. The downward movement was mainly attributed to notable reductions in the indices of Soda Ash (17.2 percent), Diamond (8.3 percent), and Coal (6.9 percent). **Refer to Table 2.2**

The Mining Producer Price Annual Inflation in quarter four of 2024 went down by 27.8 percentage points, from 13.8 percent in quarter three of 2024 to -14.0 percent in quarter four of 2024. **Refer to Table 1.**

### 1.3 Mining Producer Price Index Quarter One (1) 2025

In quarter one of 2025, the Mining Producer Price Index (PPI) was 80.4, realising a decline of 30.7 percent from 116.1 registered in quarter four of 2024. The drop was mainly attributed to the decline in the indices for Diamond (32.4 percent) and Soda Ash (5.8 percent). **Refer to Table 2.3**

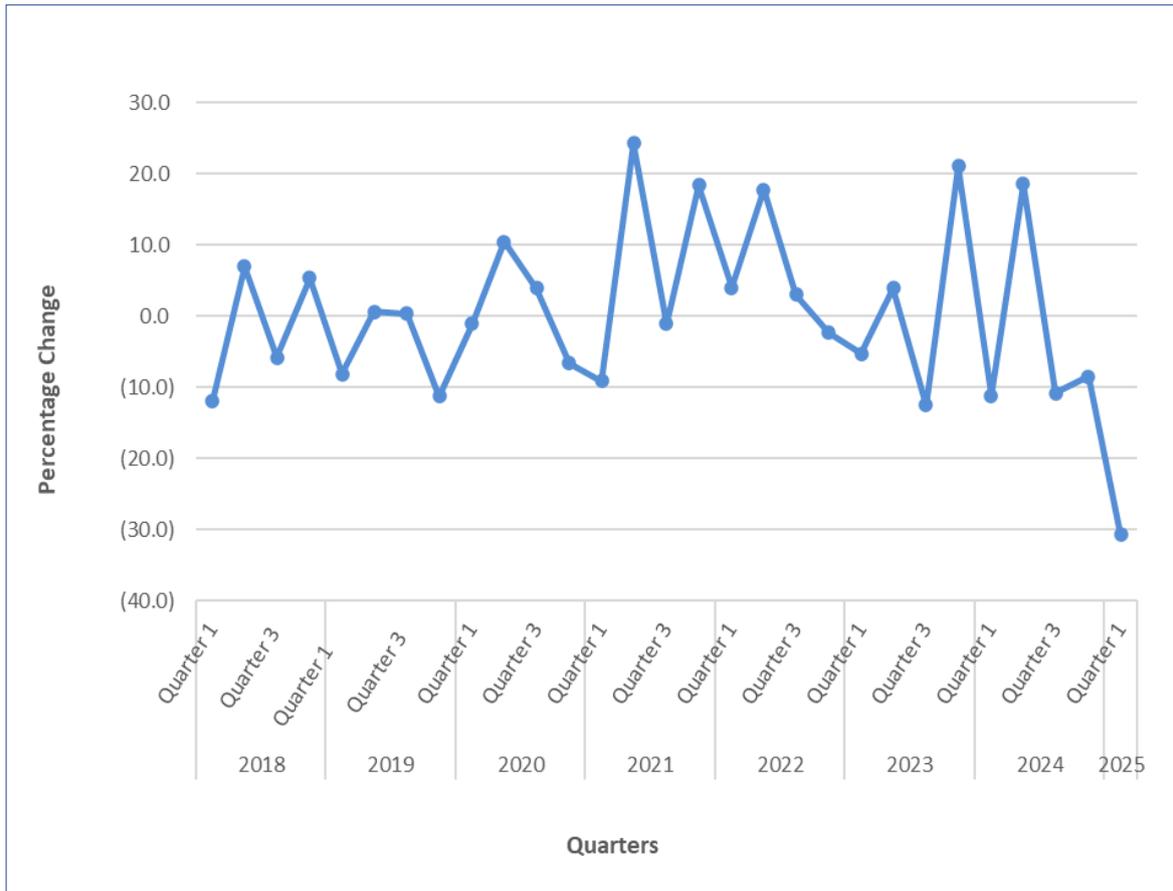
The Mining Producer Price Annual Inflation for the first quarter of 2025 stood at -32.9 percent, a drop of 18.9 percentage points from -14.0 percent recorded in the fourth quarter of 2024. **Refer to Table 1.**

### 1.4 Utilities (Water and Electricity) Producer Price Index

The Utilities Producer Price Index was 115.9 in quarter three and quarter four of 2024, and 115.9 in quarter one of 2025, the same index as in the second quarter of 2024. **Refer to Table 3.**

The year on year Utilities Producer Price inflation for quarter three and quarter four of 2024, and quarter one of 2025 was 0.0 percent, the same rate as in the second quarter of 2024. **Refer to table 3.**

**Chart 1: Quarter on Quarter Percentage Change for Mining Producer Price Index(PPI)**



**Table 1: Mining Producer Price Index (2017=100)**

Year	Quarter	PPI Index	Percentage Change	
			Quarter on Quarter	Year on Year
<b>2017</b>	Base Period	100,0	-	-
<b>2018</b>	Quarter 1	88.1	(11.9)	-
	Quarter 2	94.3	7.0	
	Quarter 3	88.8	(5.8)	-
	Quarter 4	91.4	5.4	(8.6)
<b>2019</b>	Quarter 1	84.0	(8.1)	(4.7)
	Quarter 2	84.5	0.6	(10.4)
	Quarter 3	84.8	0.4	(4.5)
	Quarter 4	75.2	(11.3)	(17.7)
<b>2020</b>	Quarter 1	74.4	(1.1)	(11.5)
	Quarter 2	82.2	10.5	(2.8)
	Quarter 3	85.1	3.9	0.4
	Quarter 4	79.5	(6.6)	5.7
<b>2021</b>	Quarter 1	72.2	(9.1)	(2.8)
	Quarter 2	89.8	24.3	9.3
	Quarter 3	88.8	(1.1)	4.3
	Quarter 4	105.1	18.4	32.2
<b>2022</b>	Quarter 1	109.3	4.0	51.3
	Quarter 2	128.7	17.8	43.3
	Quarter 3	132.5	3.0	49.3
	Quarter 4	129.4	(2.3)	23.2
<b>2023</b>	Quarter 1	122.6	(5.3)	12.2
	Quarter 2	127.4	3.9	(1.1)
	Quarter 3	111.5	(12.5)	(15.9)
	Quarter 4	135.0	21.1	4.3
<b>2024</b>	Quarter 1	119.9	(11.2)	(2.2)
	Quarter 2	142.2	18.6	11.6
	Quarter 3	126.9	(10.8)	13.8
	Quarter 4	116.1	(8.5)	(14.0)
<b>2025</b>	Quarter 1	80.4	(30.7)	(32.9)

**Table 2.1 : Mining Producer Price Index Quarter three (3) of 2024**

Group		Weights	Indices		% Change
			2nd Quarter 2024	3rd Quarter 2024	Quarter on Quarter
<b>1</b>	<b>Mining</b>	<b>100.0</b>	<b>142.2</b>	<b>126.9</b>	<b>(10.8)</b>
1.0	Diamond	94.7	140.9	124.5	(11.7)
2.0	Coal	0.9	184.0	178.3	(3.1)
3.0	Gold	1.1	206.5	188.2	(8.9)
4.0	Soda Ash	1.9	175.9	208.3	18.4
5.0	Salt	0.7	100.0	89.2	(10.8)
6.0	Quarry	0.7	115.6	104.0	(10.1)

**Table 2.2: Mining Producer Price Index Quarter four (4) of 2024**

Group		Weights	Indices		% Change
			3rd Quarter 2024	4th Quarter 2024	Quarter on Quarter
<b>1</b>	<b>Mining</b>	<b>100.0</b>	<b>126.9</b>	<b>116.1</b>	<b>(8.5)</b>
1.0	Diamond	94.7	124.5	114.1	(8.3)
2.0	Coal	0.9	178.3	166.0	(6.9)
3.0	Gold	1.1	188.2	172.5	(8.3)
4.0	Soda Ash	1.9	208.3	172.4	(17.2)
5.0	Salt	0.7	89.2	92.2	3.3
6.0	Quarry	0.7	104.0	104.0	0.0

**Table 2.3: Mining Producer Price Index Quarter one (1) of 2025**

Group		Weights	Indices		% Change
			4th Quarter 2024	1st Quarter 2025	Quarter on Quarter
<b>1</b>	<b>Mining</b>	<b>100.0</b>	<b>116.1</b>	<b>80.4</b>	<b>(30.7)</b>
1.0	Diamond	94.7	114.1	77.1	(32.4)
2.0	Coal	0.9	166.0	176.6	6.4
3.0	Gold	1.1	172.5	118.9	(31.1)
4.0	Soda Ash	1.9	172.4	162.4	(5.8)
5.0	Salt	0.7	92.2	94.4	2.4
6.0	Quarry	0.7	104.0	104.0	0.0

**Table 3: Utilities Producer Price Index (Water and Electricity)**

Year	Quarter	PPI Index	Percentage Change	
			Quarter on Quarter	Year on Year
<b>2017</b>	Base Period	100.0	-	-
<b>2018</b>	Quarter 1	100.0	-	-
	Quarter 2	111.2	11.2	-
	Quarter 3	111.2	0.0	-
	Quarter 4	111.2	0.0	-
<b>2019</b>	Quarter 1	111.2	0.0	11.2
	Quarter 2	111.2	0.0	0.0
	Quarter 3	111.2	0.0	0.0
	Quarter 4	111.2	0.0	0.0
<b>2020</b>	Quarter 1	111.2	0.0	0.0
	Quarter 2	112.0	0.7	0.7
	Quarter 3	112.0	0.0	0.7
	Quarter 4	112.0	0.0	0.7
<b>2021</b>	Quarter 1	112.0	0.0	0.7
	Quarter 2	115.9	3.5	3.5
	Quarter 3	115.9	0.0	3.5
	Quarter 4	115.9	0.0	3.5
<b>2022</b>	Quarter 1	115.9	0.0	3.5
	Quarter 2	115.9	0.0	0.0
	Quarter 3	115.9	0.0	0.0
	Quarter 4	115.9	0.0	0.0
<b>2023</b>	Quarter 1	115.9	0.0	0.0
	Quarter 2	115.9	0.0	0.0
	Quarter 3	115.9	0.0	0.0
	Quarter 4	115.9	0.0	0.0
<b>2024</b>	Quarter 1	115.9	0.0	0.0
	Quarter 2	115.9	0.0	0.0
	Quarter 3	115.9	0.0	0.0
	Quarter 4	115.9	0.0	0.0
<b>2025</b>	Quarter 1	115.9	0.0	0.0



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