

PRODUCER PRICE INDEX

**(MINING AND UTILITIES)
QUARTER 1 of 2026**

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STATISTICS BOTSWANA

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PREFACE

This 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 33.2 percent in quarter one of 2026, an increase of 46.8 percentage points compared to -13.6 percent recorded in quarter four of 2025.

Statistics Botswana acknowledges and appreciates the contributions of 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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Statistician General
June 2026

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1.0 COMMENTARY

1.1 Mining Producer Price Index Quarter One (1) 2026

The Mining Producer Price Index (PPI) increased to 107.1 in the first quarter of 2026, representing a quarter-on-quarter increase of 6.8 percent, from 100.3 recorded in the fourth quarter of 2025. The upward movement in the overall Mining PPI was predominantly driven by developments in the diamond mining industry, which carries a weight of 94.7 percent in the Producer Price Index (Mining) basket. The Diamond Producer Price Index rose by 8.5 percent, from 96.8 in the fourth quarter of 2025 to 105.0 in the first quarter of 2026. Given the dominant contribution of diamonds to Botswana's mining sector, this increase had a significant impact on the overall mining index. Conversely, several mining commodities registered declines over the same period, notably Coal (31.3 percent), Soda Ash (6.3 percent) and Salt (4.1 percent). **Refer to Table 2.**

On an annual basis, the Mining Producer Price Index recorded an inflation of 33.2 percent in the first quarter of 2026. This represents a significant turnaround from the negative annual inflation rate of 13.6 percent recorded in the fourth quarter of 2025, an increase of 46.8 percentage points. The observed annual growth was driven mainly by higher mineral commodity prices, especially diamonds, relative to the low comparative base recorded in the corresponding quarter of 2025. This upward movement underscores the significant contribution of the minerals sector to the overall annual increase. Trends in annual and quarter-on-quarter movements are shown in **Table 1.**

1.2 Utilities (Water and Electricity) Producer Price Index

The Utilities Producer Price Index (PPI), covering electricity and portable water supply, remained unchanged at 138.0 in the first quarter of 2026, maintaining the same level recorded in the fourth quarter of 2025. **See Table 4.**

The year-on-year Utilities Producer Price Index (PPI) inflation rate stood at 19.1 percent in the first quarter of 2026, unchanged from the rate recorded in the fourth quarter of 2025, indicating a continuation of the inflationary trend observed in the preceding quarter.

The sustained annual inflation reflects the impact of utility tariff adjustments implemented during 2025, which continue to influence annual price comparisons despite the absence of new price changes during the current quarter. **Refer to Table 3.**

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

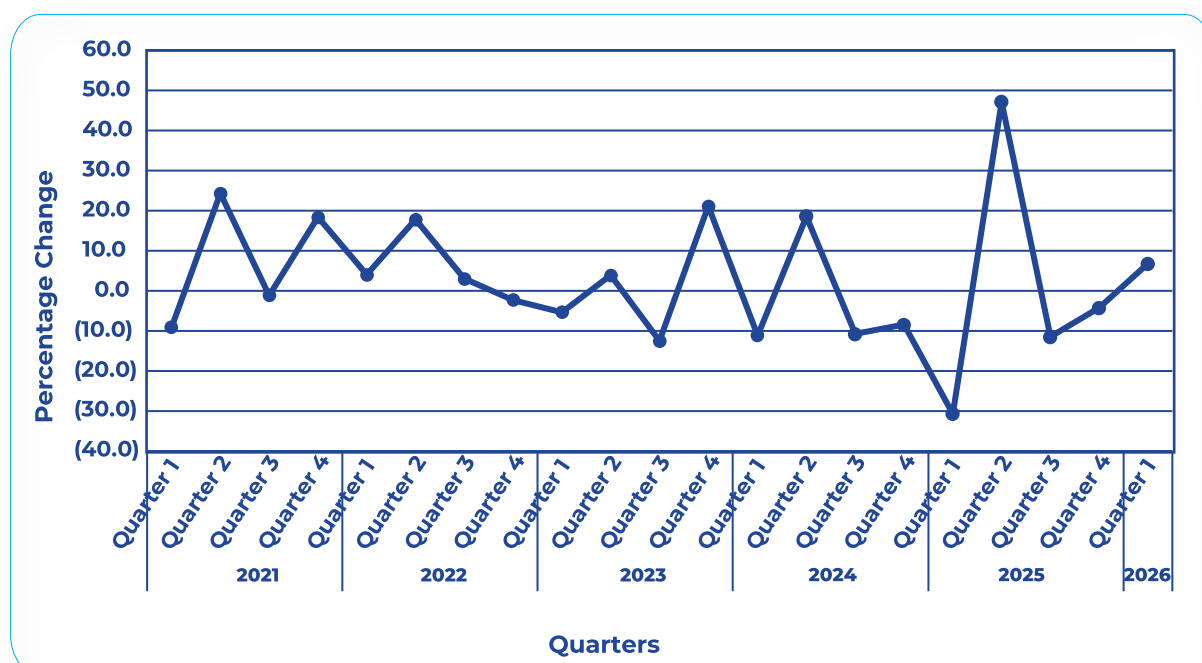


TABLE 1: Mining Producer Price Index (2017=100) Q1 2021 – Q1 2026

Year	Quarter	PPI Index	Percentage Change	
			Quarter On Quarter	Year On Year
2017	Base Period	100.0	-	-
2021	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
2022	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
2023	Quarter 1	122.6	(5.3)	12.2
	Quarter 2	127.4	3.9	(1.1)
	Quarter 3	111.5	(12.4)	(15.9)
	Quarter 4	135.0	21.1	4.3
2024	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)
2025	Quarter 1	80.4	(30.7)	(32.9)
	Quarter 2	118.4	47.2	(16.8)
	Quarter 3	104.8	(11.5)	(17.4)
	Quarter 4	100.3	(4.3)	(13.6)
2026	Quarter 1	107.1	6.8	33.2

TABLE 2: Mining Producer Price Index Quarter one (1) of 2026

Group		Weights	Indices		% Change
			4 th Quarter 2025	1 st Quarter 2026	Quarter On Quarter
1	Mining	100.0	100.3	107.1	6.8
1.0	Diamond	94.7	96.8	105.0	8.5
2.0	Coal	0.9	280.9	193.1	(31.3)
3.0	Gold	1.1	149.0	160.4	7.7
4.0	Soda Ash	1.9	159.4	149.4	(6.3)
5.0	Salt	0.7	90.7	87.0	(4.1)
6.0	Quarry	0.7	110.5	110.5	0.0

TABLE 3: Utilities Producer Price Index (Water and Electricity) Q1 2021 – Q1 2026

Year	Quarter	PPI Index	Percentage Change	
			Quarter On Quarter	Year On Year
2017	Base Period	100.0	-	-
2021	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
2022	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
2023	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
2024	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
2025	Quarter 1	115.9	0.0	0.0
	Quarter 2	120.9	4.3	4.3
	Quarter 3	138.0	14.2	19.1
	Quarter 4	138.0	0.0	19.1
2026	Quarter 1	138.0	0.0	19.1

TABLE 4 Utilities Producer Price Index Quarter One (1) of 2026

	Group Section	Weights	Indices		% Change
			4 th Quarter 2025	1 st Quarter 2026	Quarter on Quarter
0	Utilities Producer Price Index	100.0	138.0	138.0	0.0
1.0	Electricity	68.0	141.7	141.7	0.0
1.1	Domestic	18.7	97.5	97.5	0.0
1.2	Commercial	23.1	155.6	155.6	0.0
1.3	Mining	15.7	154.9	154.9	0.0
1.4	Government	10.4	170.7	170.7	0.0
2.0	Portable Water	32.0	130.1	130.1	0.0
2.1	Domestic	10.6	103.1	103.1	0.0
2.2	Bussiness & Industrial	15.1	136.2	136.2	0.0
2.3	Government	6.3	161.0	161.0	0.0

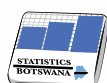


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