



Consumer Price Index

AUGUST 2022

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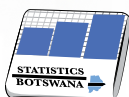
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COMMENTARY

SECTION 1: HEADLINE INFLATION

The annual inflation rate stood at 14.6 percent in August 2022, compared to 14.3 percent in July 2022, registering a rise of 0.3 percentage points. The main contributors to the annual inflation rate in August 2022 were the major components in the Consumer Price Index (CPI) basket, particularly Transport (9.3 percent), Food & Non-Alcoholic Beverages (1.9 percent), Housing, Water, Electricity, Gas & Other Fuels (1.1 percent) and Miscellaneous Goods & Services (0.9 percent). Refer to [Table 1](#) and [Chart 5](#).

As regards the regional inflation rates between July and August 2022, the Rural Villages inflation rate rose by 0.3 of a percentage point, from 14.8 percent in July to 15.1 percent in August 2022. The Urban Villages inflation rate recorded a growth of 0.3 of a percentage point, from 14.2 percent in July to 14.5 percent in August, whereas the Cities & Towns inflation rate stood at 14.5 percent in August 2022, a rise of 0.2 of a percentage point from the July rate of 14.3 percent. Refer to [Table 2](#)

The national Consumer Price Index went up by 0.3 percent, from 127.7 in July to 128.1 in August 2022. The Rural Villages index stood at 127.7 in August 2022, compared to 127.2 in July 2022, which is an increase of 0.4 percent. The Urban Villages index rose by 0.4 percent from 128.0 to 128.5 during the period under review, while the Cities & Towns index moved from 127.7 in July to 128.0 in August 2022, recording a growth of 0.2 percent. Refer to [Table 2](#).

Two (2) group indices recorded changes of at least 1.0 percent between July and August 2022, namely; Food & Non-Alcoholic Beverages (1.4 percent) and Communication (1.1 percent). Refer to [Table 2](#).

The Food & Non-Alcoholic Beverages group index rose by 1.4 percent, from 126.4 in July 2022 to 128.2 in August 2022. Contributing to the increase in the Food group index were the constituent section indices such as; Oils & Fats (2.6 percent), Vegetables (2.2 percent), Bread & Cereals (2.0 percent), Coffee, Tea & Cocoa (1.3 percent), Milk, Cheese & Milk Products (1.2 percent), Fish (Fresh, Chilled & Frozen) (1.0 percent) and Mineral Waters, Soft Drinks, Fruits & Vegetables Juices (1.0 percent). Refer to [Table 3](#).

The Communication group index moved from 102.8 to 103.9, registering a rise of 1.1 percent during the period under review. The rise was attributed to the growth in the constituent section index of Telephone & Telefax Services, which increased by 1.4 percent. Refer to [Table 3](#)

The Housing, Water, Electricity, Gas & Other Fuels group index went down by 0.4 percent, from 123.5 in July to 123.0 in August. This was owed to the decrease in the constituent section indices of; Water Supply & Miscellaneous Services (1.5 percent) and Electricity, Gas & Other Fuels (1.5 percent). The decline in both the section was a consequence of the Value Added Tax (VAT) reduction from 14 percent to 12 percent, which effected from 1st of August 2022. Refer to [Table 3](#).

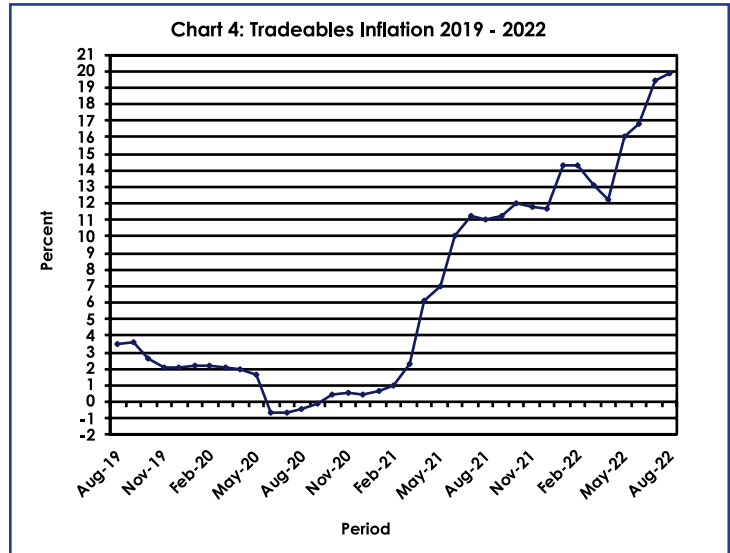
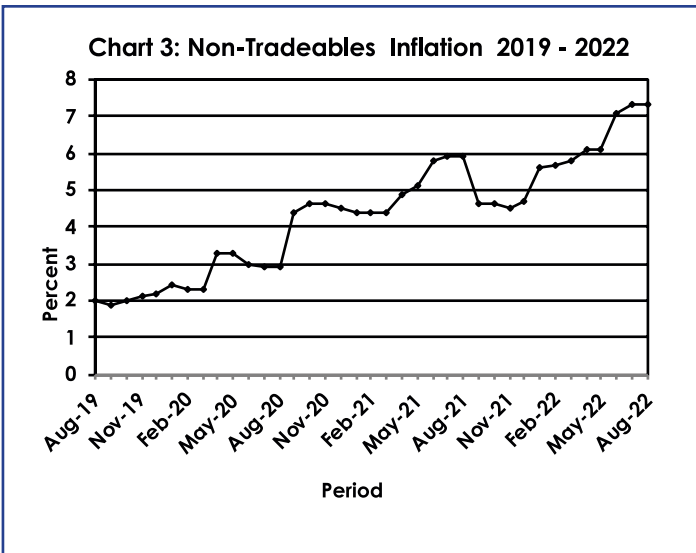
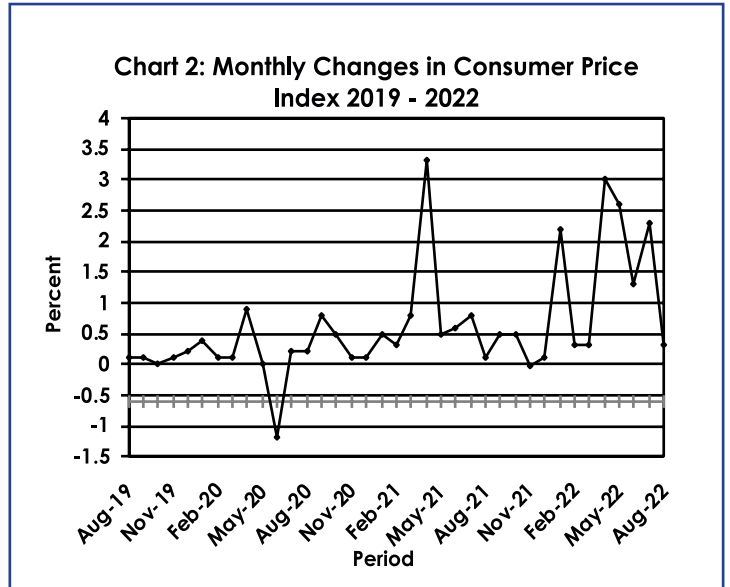
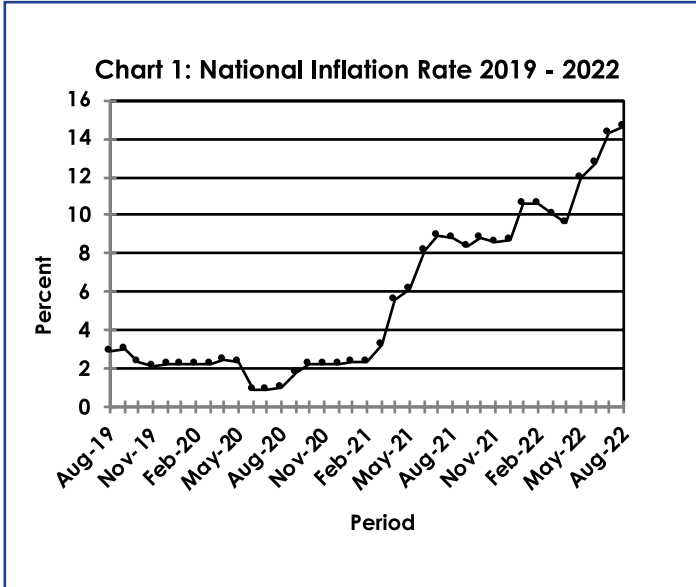
The All-Tradeables index rose by 0.5 percent in August 2022, from 134.2 recorded in July 2022 to 134.8. The Domestic Tradeables Index realised a growth of 0.7 percent between the two periods, from 124.8 to 125.6. The Imported Tradeables Index moved from 137.6 in July to 138.2 in August 2022, a rise of 0.4 percent. The Non-Tradeables Index registered an increase of 0.1 percent in August. Refer to [Table 4](#).

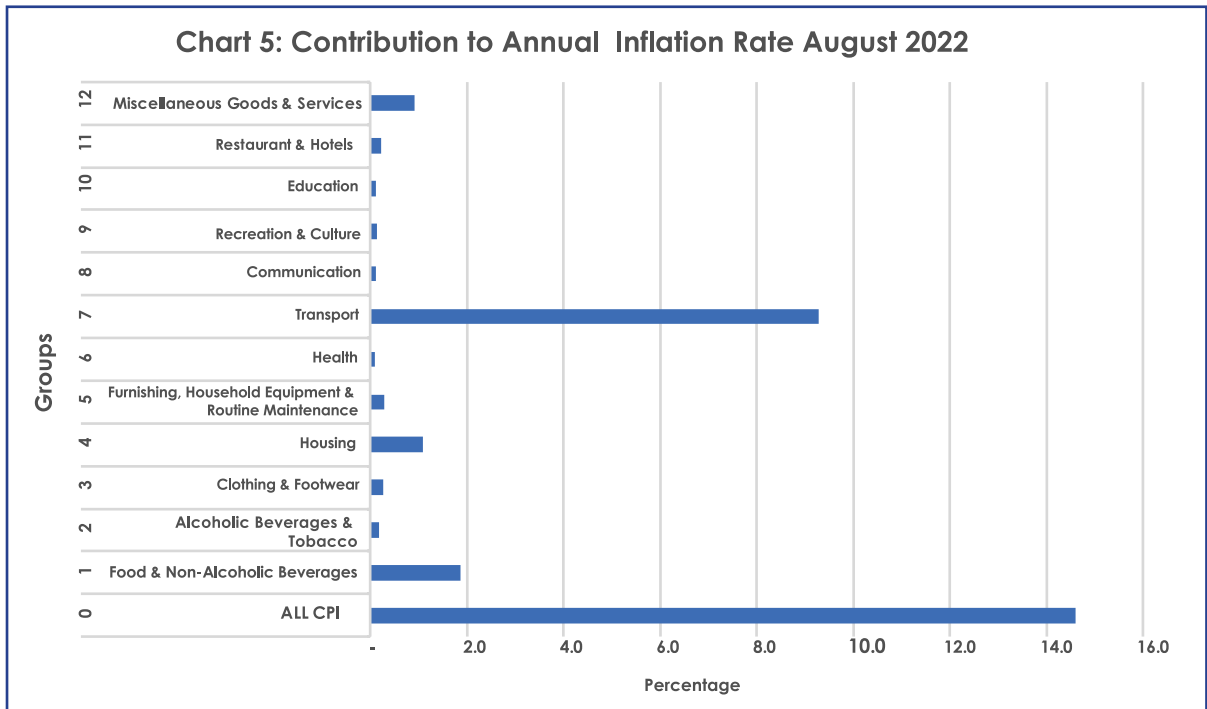
The All-Tradeables inflation rate was 19.9 percent in August, registering a growth of 0.5 of a percentage point from the July rate of 19.4 percent. The Imported Tradeables inflation rate rose by 0.4 of a percentage point moving from 23.0 percent in July to 23.4 percent in August 2022. The Domestic Tradeables inflation rate increased by 0.5 of a percentage point, from 9.9 percent in July to 10.4 percent in August. The Non-Tradeables inflation was 7.3 percent in August 2022 the same rate as in July 2022. Refer to [Table 4](#).

SECTION 2: CORE INFLATION

The Trimmed Mean Core inflation rate went up by 0.3 of a percentage point, from 11.5 percent in July to 11.8 percent in August 2022. The Core Inflation rate was 8.0 percent in August, an increase of 0.4 of a percentage point on the July 2022 rate of 7.6 percent. Refer to [Table 5](#).

CHARTS





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15th September 2022

TABLES

TABLE 1: Contributions of Groups to Annual Inflation Rate

Group Code	Group Name	Contribution		
		Jun-22	Jul-22	Aug-22
0	All Items Inflation Rate	12.7	14.3	14.6
1	Food & Non-Alcoholic Beverages	1.4	1.7	1.9
2	Alcoholic Beverages & Tobacco	0.2	0.2	0.2
3	Clothing & Footwear	0.2	0.3	0.3
4	Housing, Water, Electricity, Gas & Other Fuels	1.1	1.2	1.1
5	Furnishing, Household Equipment & Routine Maintenance	0.3	0.3	0.3
6	Health	0.1	0.1	0.1
7	Transport	8.1	9.2	9.3
8	Communication	0.0	0.0	0.1
9	Recreation & Culture	0.1	0.1	0.1
10	Education	0.1	0.1	0.1
11	Restaurants & Hotels	0.2	0.2	0.2
12	Miscellaneous Goods & Services	0.9	0.9	0.9

Note: Figures may vary slightly due to the rounding -up

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
2020	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
2021	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
2022	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
% Change on Last month		1.4	0.0	0.1	(0.4)	0.3	0.2	0.2	1.1	0.3	0.0	0.4	0.4

Note: Figures may vary slightly due to the rounding -up

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
% Change on last month		0.3			0.2	0.4	0.4			

Note: Figures may vary slightly due to the rounding -up

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

	Group Section	Weights	This month Aug 2022	Last month Ju 2022	3 months ago May 2022	6 months ago Feb 2022	12 months ago Aug 2021	Percentage Change on:			
								Last month	3 months ago	6 months ago	12 months
1	Food & Non-Alcoholic Beverages	13.55	128.2	126.4	121.6	115.3	113.2	1.4	5.4	11.2	13.2
1.1	Bread & Cereals	4.26	134.7	132.0	125.1	116.8	116.6	2.0	7.7	15.3	15.5
1.2	Meat (Fresh, Chilled & Frozen)	2.36	126.6	125.8	123.5	121.0	116.2	0.6	2.5	4.6	8.9
1.3	Fish (Fresh, Chilled & Frozen)	0.18	121.2	120.1	118.0	114.4	112.4	1.0	2.8	5.9	7.9
1.4	Milk, Cheese & Milk Products	0.98	118.9	117.6	113.5	110.6	108.5	1.2	4.8	7.5	9.6
1.5	Oils & Fats	0.92	177.7	173.2	154.7	132.8	124.3	2.6	14.9	33.8	43.0
1.6	Fruits	0.78	113.1	113.2	113.7	113.4	112.1	(0.1)	(0.5)	(0.2)	0.9
1.7	Vegetables	1.08	125.3	122.6	119.1	106.0	106.3	2.2	5.2	18.2	17.9
1.8	Sugar, Jam, Honey, Chocolate & Confectionery	1.11	106.5	106.1	104.8	103.4	101.3	0.3	1.6	3.0	5.1
1.9	Food Not Elsewhere Classified	0.54	122.3	121.7	119.1	115.5	114.1	0.5	2.6	5.9	7.2
1.10	Coffee, Tea & Cocoa	0.73	117.2	115.7	114.0	111.7	110.2	1.3	2.8	4.9	6.3
1.11	Mineral Waters, Soft Drinks, Fruits & Vegetables Juices	0.62	115.0	113.9	111.1	109.1	107.8	1.0	3.5	5.5	6.7
2	Alcoholic Beverages & Tobacco	4.34	124.4	124.4	124.0	122.2	119.5	0.0	0.3	1.8	4.1
2.1	Alcoholic Beverages	3.51	125.2	125.2	124.9	123.2	120.0	0.0	0.2	1.6	4.3
2.2	Tobacco	0.82	121.0	121.1	120.1	117.5	117.2	(0.1)	0.8	2.9	3.3
3	Clothing & Footwear	5.95	111.7	111.6	110.4	108.7	107.0	0.1	1.2	2.8	4.4
3.1	Clothing	2.60	111.6	111.5	110.2	108.9	107.5	0.1	1.2	2.5	3.8
3.2	Other Articles of Clothing	0.72	111.4	110.9	109.1	108.0	105.8	0.4	2.1	3.1	5.3
3.3	Cleaning, Repair & Hire	0.61	122.4	122.2	120.3	114.6	111.3	0.1	1.7	6.8	9.9
3.4	Footwear	2.03	108.8	108.7	108.1	106.9	105.4	0.1	0.6	1.7	3.2
4	Housing, Water, Electricity, Gas & Other Fuels	17.45	123.0	123.5	122.7	117.6	116.0	(0.4)	0.3	4.6	6.0
4.1	Rent Paid by Tenants	7.78	119.8	119.8	119.3	111.9	109.9	0.0	0.5	7.1	9.1
4.2	Materials for Maintenance & Repair of Dwellings	3.83	126.3	125.8	124.1	122.0	119.7	0.4	1.8	3.5	5.5
4.3	Water Supply & Miscellaneous Services	1.96	111.0	112.7	112.7	112.7	112.7	(1.5)	(1.5)	(1.5)	(1.5)
4.4	Electricity, Gas & Other Fuels	3.89	132.1	134.1	133.1	127.0	126.4	(1.5)	(0.8)	4.0	4.5
5	Furnishing, H/H Equipment & Routine Maintenance	4.85	114.6	114.3	112.7	110.9	108.4	0.3	1.6	3.3	5.7
5.1	Furniture & Furnishing	1.35	114.8	114.4	111.9	110.4	107.9	0.3	2.5	4.0	6.4
5.2	Carpets & Other Floor Coverings	0.27	113.8	113.2	112.7	110.7	109.9	0.6	1.0	2.8	3.6
5.3	Household Textiles	0.29	113.2	112.9	112.1	110.7	109.3	0.2	0.9	2.2	3.6
5.4	Household Appliances	0.72	116.3	115.9	114.6	112.2	108.4	0.3	1.4	3.6	7.3
5.5	Glassware, Tableware & Household Utensils	0.23	118.5	118.2	114.7	112.6	110.5	0.2	3.3	5.2	7.2
5.6	Small Tools, Miscellaneous Accessories	0.04	119.7	120.3	119.9	117.5	113.9	(0.5)	(0.2)	1.8	5.0
5.7	Goods & Services for Household Maintenance	1.95	113.6	113.3	112.3	110.6	108.2	0.3	1.1	2.7	5.0
6	Health	3.38	107.9	107.7	107.0	106.0	104.9	0.2	0.8	1.7	2.8
6.1	Medical Products, Applications & Equipments	0.98	114.2	113.5	111.7	110.1	107.4	0.5	2.2	3.7	6.3
6.2	Out-Patient Services	0.93	109.2	109.2	108.7	107.1	105.8	0.0	0.4	2.0	3.2
6.3	Hospital Services	1.47	102.8	102.8	102.8	102.7	102.6	0.0	0.0	0.1	0.2

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

	Group Section	Weights	This month Aug 2022	Last month Ju 2022	3 months ago May 2022	6 months ago Feb 2022	12 months ago Aug 2021	Percentage Change on:			
								Last month	3 months ago	6 months ago	12 months ago
7	Transport	23.43	158.5	158.1	144.2	127.0	113.4	0.2	9.9	24.8	39.8
7.1	Purchase of Vehicles	5.74	142.5	141.2	136.5	130.1	125.9	0.9	4.3	9.5	13.2
7.2	Operation of Personal Transport	12.56	171.9	171.8	156.7	128.5	108.2	0.0	9.7	33.8	58.9
7.3	Transport Services	5.13	143.6	143.6	122.2	119.8	112.2	0.0	17.5	19.9	28.0
8	Communication	6.94	103.9	102.8	102.6	102.3	102.3	1.1	1.3	1.6	1.6
8.1	Postal Services	0.21	113.6	113.6	113.6	113.6	113.6	0.0	0.0	0.0	0.0
8.2	Telephone & Telefax Equipment *	1.13	110.1	110.3	108.8	107.3	107.0	(0.2)	1.2	2.6	2.9
8.3	Telephone & Telefax Services	5.60	102.3	100.9	100.9	100.9	100.9	1.4	1.4	1.4	1.4
9	Recreation & Culture	2.82	109.2	108.9	108.2	105.4	104.1	0.3	0.9	3.6	4.9
9.1	Audio Visual, Photographic & Information Processing Equipment	2.10	109.0	108.7	108.1	105.5	104.1	0.2	0.8	3.2	4.7
9.2	Other Recreational Items & Equipments	0.30	111.2	110.1	107.8	106.2	104.9	1.0	3.2	4.7	6.1
9.3	Recreational & Cultural Services	0.31	108.1	108.1	108.0	102.0	101.9	0.0	0.0	5.9	6.0
9.4	Newspapers, Books & Stationary	0.11	112.1	111.8	111.1	110.6	108.9	0.3	1.0	1.4	3.0
10	Education	4.60	112.8	112.8	112.7	112.4	110.0	0.0	0.1	0.3	2.6
10.1	Pre-Primary & Primary Education	1.89	114.0	114.0	114.0	113.2	111.3	0.0	0.1	0.7	2.5
10.2	Secondary & Tertiary Education	2.70	112.0	112.0	111.9	111.9	109.1	0.0	0.1	0.1	2.6
11	Restaurants & Hotels	3.66	114.9	114.5	112.9	110.7	108.7	0.4	1.7	3.8	5.7
11.1	Restaurants, Cafes & the Like	3.02	117.8	117.5	115.8	113.5	111.1	0.3	1.7	3.8	6.1
11.2	Accommodation Services	0.64	101.2	100.5	99.5	97.7	97.5	0.7	1.7	3.5	3.8
12	Miscellaneous Goods & Services	9.01	124.3	123.9	121.7	115.4	113.2	0.4	2.1	7.7	9.8
12.1	Personal Care	2.33	114.9	114.4	112.1	109.8	108.2	0.5	2.5	4.7	6.3
12.2	Personal Effects Not Elsewhere Classified	0.22	106.2	106.1	103.9	103.9	101.3	0.1	2.2	2.2	4.8
12.3	Social Protection	0.13	115.0	115.0	115.0	112.5	109.7	0.0	0.0	2.2	4.8
12.4	Insurance	3.62	136.3	136.0	134.5	122.3	119.7	0.2	1.4	11.5	13.8
12.5	Financial Services	1.09	123.1	121.6	119.2	116.9	114.9	1.2	3.3	5.3	7.2
12.6	Taxes, Licences & Fees	1.61	115.0	115.0	111.7	109.0	106.7	0.0	2.9	5.6	7.8
	All-items Index	100.0	128.1	127.7	123.2	116.3	111.8	0.3	4.0	10.1	14.6

Note: Figures may vary slightly due to the rounding -up

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
Weights		100.00		42.29		15.46		42.26		57.71	
2020	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
2021	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
2022	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
% Change on last month		0.3		0.1		0.7		0.4		0.5	

Note: Figures may vary slightly due to the rounding -up

TABLE 5: CORE INFLATION RATES BY EXCLUSION AND TRIMMED MEAN

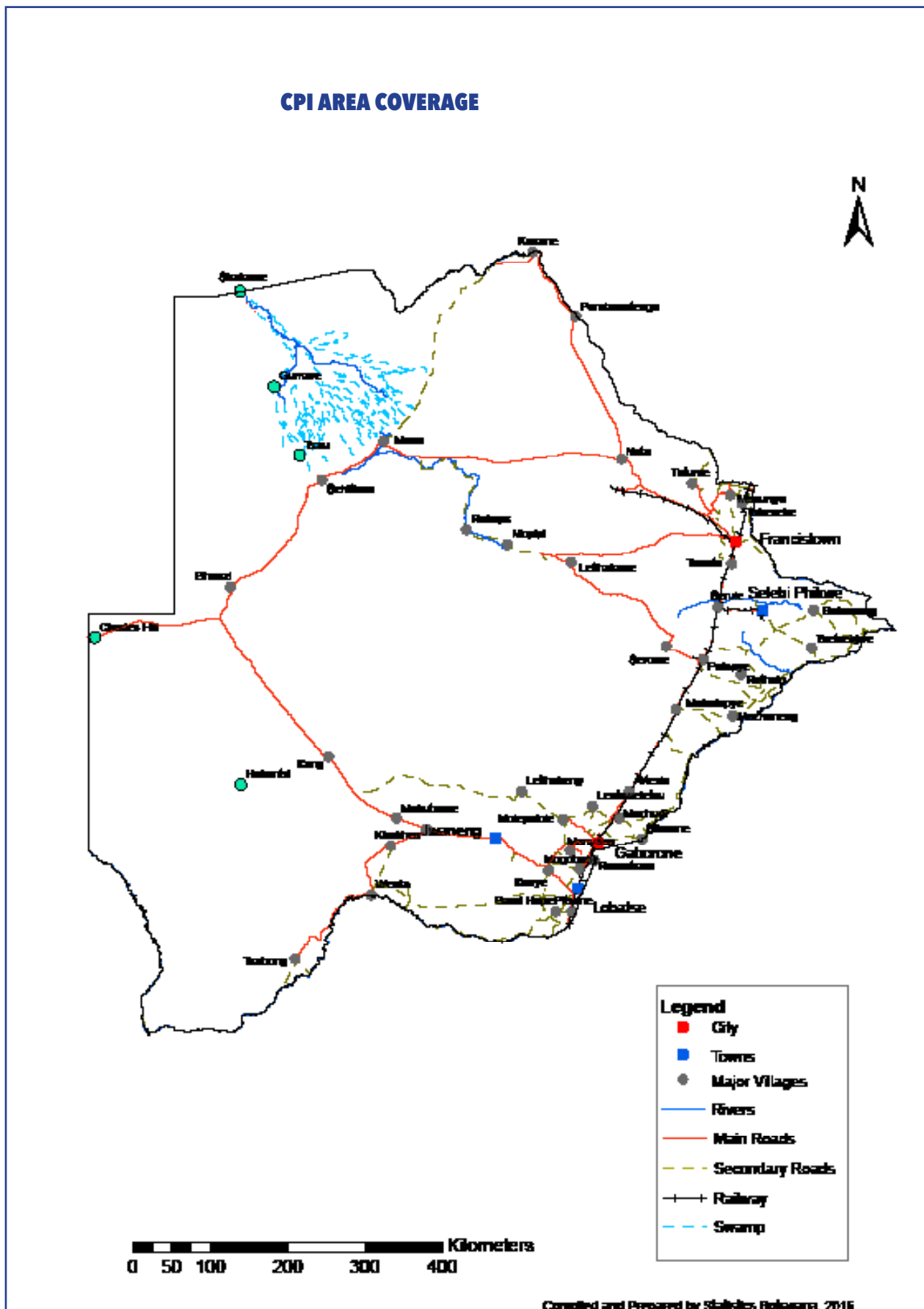
Year	Month	Consumer Price Index (Trimmed Mean) (September 2016 = 100)	Core Monthly Inflation Rate (Trimmed Mean) (percentage)	Consumer Price Index (Excluding Administered Prices) (September 2016 = 100)	Core Monthly Inflation (Excluding Administered Prices) (percentage)
2020					
	Jan	102.2	1.9	103.2	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
2021					
	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
2022					
	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

Note: Figures may vary slightly due to the rounding -up

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

	Group	Weights	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1	Food & Non-Alcoholic Beverages	16.51	6.9	8.0	5.4	3.0	1.3	2.7	3.4	(0.5)	1.4	3.7	6.0
2	Alcoholic Beverages & Tobacco	7.83	8.4	7.6	10.3	9.0	6.1	2.5	4.5	1.1	2.8	5.4	8.9
3	Clothing & Footwear	6.27	8.9	7.5	6.3	6.0	7.6	6.5	3.2	1.8	1.3	2.2	3.5
4	Housing, Water, Electr. Gas & Other Fuels	14.90	8.4	7.7	4.3	3.9	7.1	6.3	5.4	4.1	2.1	5.1	7.7
5	Furnishing, H/H Equipment & Routine Maintenance	6.39	9.0	7.3	4.9	5.0	6.1	3.0	3.3	2.1	2.1	2.4	3.7
6	Health	3.62	4.5	5.9	5.5	8.3	6.3	3.0	2.4	1.1	1.0	1.3	2.7
7	Transport	20.65	13.2	10.8	7.3	1.2	(5.1)	(2.7)	1.6	7.5	6.2	(2.4)	12.3
8	Communication	4.27	(3.0)	(1.4)	0.3	0.3	0.3	0.2	0.5	(4.6)	(3.8)	0.5	1.3
9	Recreation & Culture	2.92	8.3	5.8	4.5	4.2	5.7	3.0	2.2	1.8	0.4	(0.2)	3.5
10	Education	3.34	10.6	6.4	4.7	7.4	6.4	3.7	4.1	5.5	3.1	4.7	2.2
11	Restaurants & Hotels	2.76	9.3	8.4	7.9	7.6	5.5	4.0	3.7	3.4	2.5	3.2	3.1
12	Miscellaneous Goods & Services	10.55	5.3	2.0	1.2	5.2	7.2	7.5	3.9	6.4	5.3	2.0	5.4
	All-Items Index	100.0	8.5	7.5	5.9	4.4	3.1	2.8	3.3	3.2	2.8	1.9	6.7

Note: Figures may vary slightly due to the rounding -up



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**.

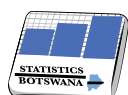
Trimmed Mean Core Inflation- attempts to remove 8 percent (by weight) of the commodity sub-groups with the largest price changes at each of the ends of an ordered series of price changes in any given month.

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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