



CONSUMER PRICE INDEX

JANUARY 2026

CONTACT STATISTICIAN

Rejoyce L Mbalekelwa
Tel: 3671300/3671319

Private Bag 0024, Gaborone

Tel: 3671300
Toll Free: 0800 600 200

Four Thirty Square, Plot 54350

PG Matante Road,
CBD, Gaborone

E-mail: info@statsbots.org.bw
Website: www.statsbots.org.bw

PREFACE

This report provides an in-depth analysis of Botswana's monthly inflation rate, as measured by the Consumer Price Index (CPI). The CPI serves as a fundamental economic indicator, essential for tracking fluctuations in the cost of living, and offers a comprehensive overview of price movements across the national economy. The report systematically examines both month-on-month and year-on-year changes in the CPI, thereby offering critical insights into the inflationary trends within the country. This analysis is undertaken by Statistics Botswana, whose objective is to furnish a thorough understanding of the inflationary forces at play.

Precise and timely price data is indispensable for the formulation of socio-economic and monetary policies. By equipping policymakers, among other key stakeholders, with a clear understanding of prevailing inflationary pressures, such data serves as a vital instrument in informing sound decision-making and shaping timely, targeted policy interventions. In recognition of its broad utility, Statistics Botswana compiles and publishes the Consumer Price Index on a monthly basis to serve the informational needs of diverse users.

In January 2026, Botswana recorded an annual inflation rate of 4.1 percent, an increase of 0.2 of a percentage point from the December 2025 rate of 3.9 percent.

Statistics Botswana wishes to express sincere gratitude to all stakeholders whose invaluable contributions and data have significantly enhanced the compilation 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).



Dr. Khaufelo R. Lekobane
Statistician General
13th February 2026

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SECTION 1: HEADLINE INFLATION

In January 2026, Botswana's annual inflation rate stood at 4.1 percent, an increase of 0.2 of a percentage point, from the 3.9 percent recorded in December 2025. The major drivers of the annual inflation rate were the Transport group, which contributed 1.6 percentage points, followed by Miscellaneous Goods & Services and Food & Non-Alcoholic Beverages, each contributing 0.9 of a percentage point. Conversely, the Housing, Water, Electricity, Gas & Other Fuels group applied a moderating effect on overall inflation, registering a negative contribution of 0.4 of a percentage point. **Refer to Table 1 and Chart 5.**

Between December 2025 and January 2026, inflation rates displayed regional variation. In Urban Villages, the inflation rate increased by 0.2 of a percentage point, from 4.1 percent in December to 4.3 percent in January. In Cities and Towns, the inflation rate rose by 0.1 of a percentage point, reaching 3.7 percent in January, from 3.6 percent in December. Similarly, Rural Villages increased by 0.1 of a percentage point from the December rate of 4.1 percent to 4.2 percent recorded in January. **Refer to Table 2.**

On a month on month basis, the national Consumer Price Index (CPI) rose by 0.6 percent, from 139.6 in December 2025 to 140.5 in January 2026. The Cities & Towns index went up by 0.6 percent, from 138.9 in December 2025 to 139.7 in January 2026. The Urban Villages index stood at 140.9 in January 2026, an increase of 0.6 percent, from the December 2025 index of 140.0. Also, the Rural Villages index moved up by 0.6 percent from 140.3 to 141.1, during the period under review. **See Table 2.**

The group indices were mostly moving at a stable pace between December 2025 and January 2026, recording changes of less than 1.0 percent, except for the groups; Education and Food & Non-Alcoholic Beverages, which went up by 2.0 percent and 1.5 percent respectively. **Refer to Table 2.**

The Education index was 125.8 in January 2026, registering a growth of 2.0 percent, from 123.4 recorded in December 2025. This was resultant from the increases in school tuition fees, as reflected in the constituent section indices of Pre-Primary & Primary Education and Secondary & Tertiary Education which rose by 2.4 percent and 1.7 percent respectively. **See Table 3.**

The Food & Non-Alcoholic Beverages Index indicated an increase of 1.5 percent, from 156.6 in December to 159.0 in January 2026. The upward movement in the Food group was broad-based, reflecting price increases across all constituent sections. The most notable increases were recorded in the following; Fish (Fresh, Chilled & Frozen), which rose by 2.9 percent, Coffee, Tea & Cocoa (2.2 percent), Meat (Fresh, Chilled & Frozen) increase by 2.1 percent, while Food Not Elsewhere Classified and Bread & Cereals rose by 1.9 and 1.7 percent respectively. **Refer to Table 3.**

The Alcoholic Beverages & Tobacco index rose by 0.9 percent, from 154.8 in December 2025 to 156.2 in January 2026. This was mainly attributed to 1.0 percent increase in the Alcoholic Beverages section index. **See Table 3.**

The Furnishing, Household Equipment & Routine Maintenance group index increased by 0.9 percent, from 130.6 in December 2025 to 131.8 in January 2026. This was mainly due to the rise in the section indices for Goods & Services for Household Maintenance (1.6 percent), Household Appliances (1.1 percent) and Carpets & Other Floor Coverings (0.8 percent). **Refer to Table 3.**

In January 2026, the All-Tradeables index went up by 0.8 percent, from 149.1 in December 2025 to 150.3 in January 2026. The Domestic Tradeables Index increased from 150.2 in December to 152.0 in January 2026, recording a 1.2 percent increase. Imported-Tradeables Index rose by 0.7 percent, from 148.6 in December to 149.7 in January 2026. The Non-Tradeables Index was 127.1 in January 2026, an increase of 0.3 percent from 126.7 recorded in December 2025. **Refer to Table 4.**

The All-Tradeables inflation rate was 6.4 percent in January 2026, an increase 0.3 of a percentage point from the December 2025 rate of 6.1 percent. The Imported Tradeables inflation rate increased by 0.2 of a percentage point, from 6.1 percent in December to 6.3 percent in January 2026. The Domestic Tradeables inflation rate was 6.4 percent in January, a rise of 0.2 of a percentage point from the December rate of 6.2 percent. The None Tradeables inflation rate remained at 0.6 percent in January 2026. **Refer to Table 4.**

SECTION 2: CORE INFLATION

The Trimmed Mean Core inflation rate increased by 0.1 of a percentage point, from 4.5 percent in December 2025 to 4.6 percent in January 2026. The Core Inflation rate, excluding administered prices, was 5.1 percent in January 2026, an increase of 0.2 of a percentage point in the December 2025 rate of 4.9 percent. **Refer to Table 5.**

CHARTS

CHART 1: National Inflation Rate 2023 - 2026

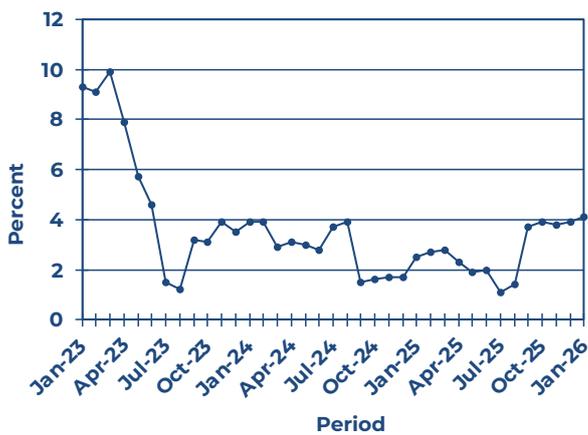


CHART 2: Monthly Changes in Consumer Price Index 2023 - 2026

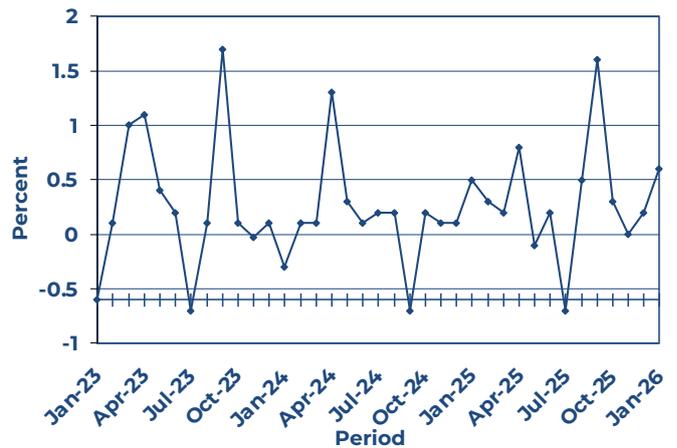


CHART 3: Non-Tradeables Inflation 2023-2026

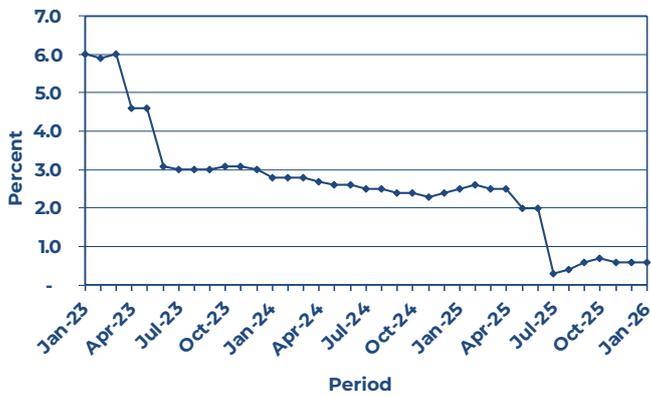


CHART 4: All Tradeables Inflation 2023-2026

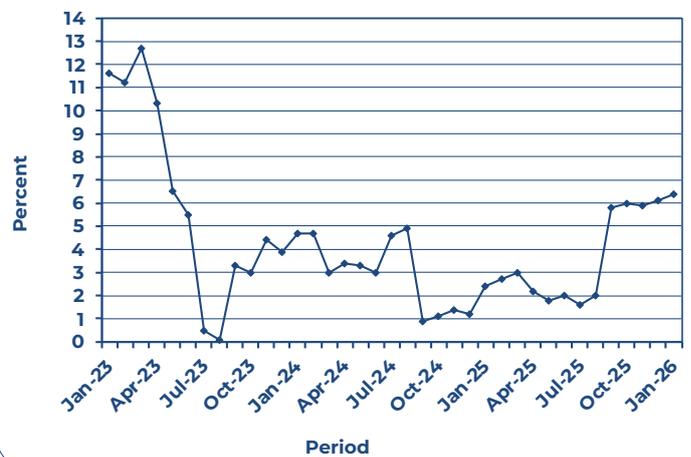
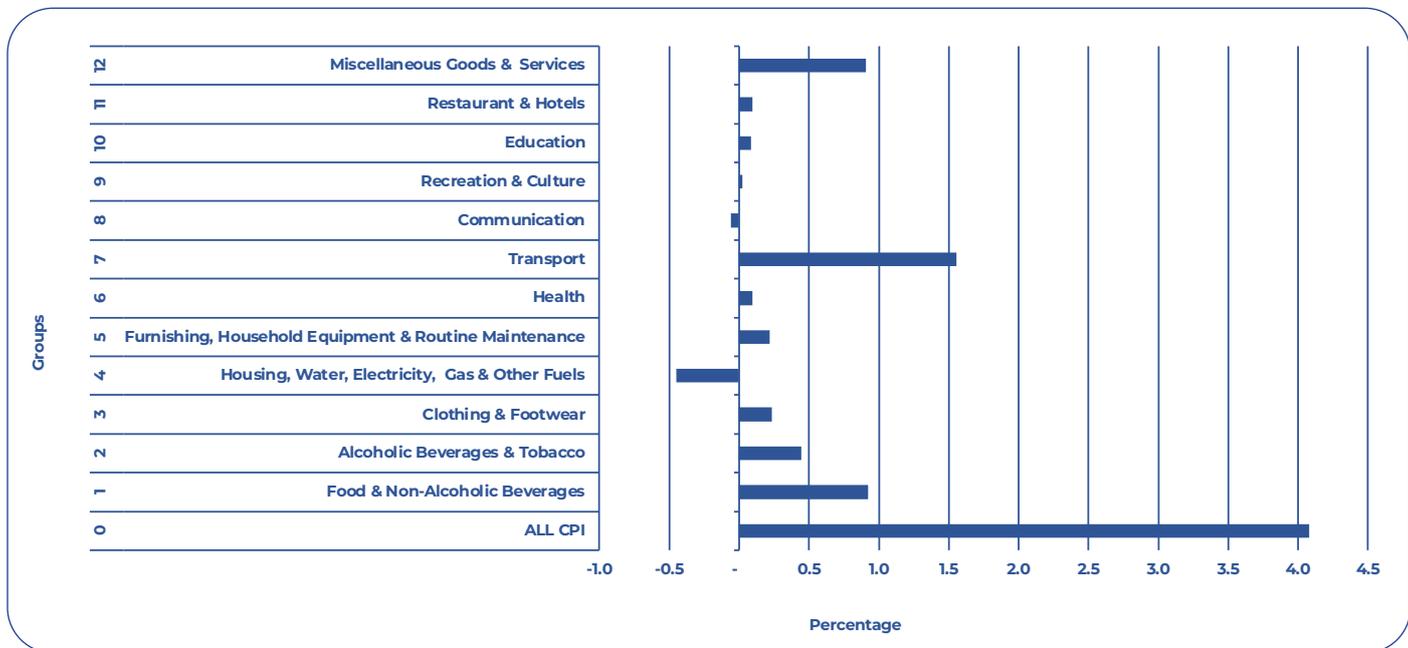


CHART 5: Contribution to Annual Inflation Rate January 2026



TABLES**TABLE 1: Contribution of Groups to Annual Inflation Rate**

GROUP CODE	GROUP NAME	CONTRIBUTION		
		Nov-25	Dec-25	Jan-26
0	All Items Inflation Rate	3.8	3.9	4.1
1	Food & Non-Alcoholic Beverages	0.8	0.8	0.9
2	Alcoholic Beverages & Tobacco	0.5	0.4	0.4
3	Clothing & Footwear	0.2	0.2	0.2
4	Housing, Water, Electricity, Gas & Other Fuels	-0.5	-0.5	-0.4
5	Furnishing, Household Equipment & Routine Maintenance	0.2	0.2	0.2
6	Health	0.1	0.1	0.1
7	Transport	1.5	1.6	1.6
8	Communication	-0.1	-0.1	-0.1
9	Recreation & Culture	0.0	0.0	0.0
10	Education	0.1	0.1	0.1
11	Restaurants & Hotels	0.1	0.1	0.1
12	Miscellaneous Goods & Services	0.9	0.9	0.9

Note: Figures may vary slightly due to the rounding off

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

		FOOD & NON ALCOHOLIC BEVERAGES	ALCOHOL AND TOBACCO	CLOTHING AND FOOTWEAR	HOUSING, WATER & ELECTRICITY	FURNISHING, H/ HOLD EQUIP & MAINT.	HEALTH	TRANSPORT	COMMUNICATION	REC. & CULTURE	EDUCATION	REST. & HOTELS	MISCELLANEOUS
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
2023	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
	Jun	139.7	130.2	117.4	124.7	119.9	111.1	150.6	105.2	110.5	118.5	120.9	133.7
	Jul	139.9	130.7	117.9	124.6	120.4	110.6	146.1	105.3	110.9	118.5	121.2	134.4
	Aug	139.8	131.1	118.1	124.5	121.0	110.8	146.1	105.3	111.4	118.6	121.8	134.5
	Sep	140.3	131.1	118.7	124.6	121.5	110.5	154.6	105.5	111.4	118.6	122.3	134.8
	Oct	140.6	131.7	119.5	124.4	121.7	110.7	154.4	105.5	111.4	118.6	122.5	135.2
	Nov	141.6	132.2	119.7	124.4	122.3	110.9	153.3	105.6	111.7	118.6	123.0	135.3
	Dec	141.9	132.3	120.1	124.5	122.7	111.2	153.2	105.6	111.9	118.6	123.6	135.4
2024	Jan	142.5	132.8	120.2	124.5	123.5	111.2	150.3	105.8	112.0	120.0	123.9	136.0
	Feb	143.1	133.0	120.6	124.5	123.7	111.4	150.1	105.7	112.1	120.2	124.0	136.1
	Mar	143.5	133.2	120.8	124.9	124.2	111.6	149.9	105.6	112.3	120.3	124.4	136.2
	Apr	144.0	134.8	121.4	124.9	124.0	111.6	153.4	105.6	112.5	120.3	124.7	144.1
	May	144.5	136.4	122.0	124.9	124.0	111.8	154.4	105.5	112.5	120.3	124.8	144.5
	Jun	145.3	136.5	122.8	125.1	124.0	111.9	153.8	105.6	112.5	120.3	125.0	144.6
	Jul	146.1	137.3	122.7	125.3	123.4	112.0	154.2	105.6	112.3	120.3	125.3	145.0
	Aug	146.9	138.0	123.2	125.2	123.9	113.1	154.5	105.6	112.1	120.3	125.7	145.2
	Sep	147.3	138.8	123.7	125.1	124.1	113.3	150.0	105.5	112.4	120.3	126.1	145.2
	Oct	148.0	139.3	124.0	125.3	124.4	113.3	149.8	105.5	113.0	120.3	126.4	145.5
	Nov	148.4	140.0	124.3	125.2	124.6	113.7	149.9	105.5	114.3	120.3	126.9	145.6
	Dec	148.6	141.1	124.5	125.6	125.0	113.6	149.3	105.5	114.4	120.3	127.5	145.6
2025	Jan	149.8	142.3	124.8	125.7	125.7	113.5	149.9	105.5	114.4	123.4	127.7	146.3
	Feb	151.0	142.8	125.2	125.9	126.1	113.8	150.1	105.6	114.6	123.4	127.8	146.6
	Mar	151.8	143.4	125.8	126.0	126.9	114.0	150.5	105.7	114.6	123.4	127.9	146.8
	Apr	152.6	144.7	126.3	126.0	127.2	114.1	150.9	105.7	115.3	123.4	128.1	155.4
	May	152.8	145.1	126.5	124.5	127.4	114.2	151.0	105.7	115.4	123.4	128.2	155.7
	Jun	153.2	145.5	126.6	124.9	127.6	114.4	151.2	105.8	115.5	123.4	128.7	155.9
	Jul	152.3	146.1	126.8	120.0	127.6	114.6	151.3	105.8	115.0	123.4	128.8	155.8
	Aug	154.2	147.0	127.2	120.5	128.3	115.4	152.1	105.6	114.2	123.4	129.0	156.6
	Sep	155.3	149.9	128.0	121.3	129.1	116.0	158.6	105.6	114.1	123.4	129.8	157.5
	Oct	156.1	152.9	128.7	121.4	129.3	116.2	159.1	105.6	114.4	123.4	130.1	157.8
	Nov	156.6	154.1	129.3	121.5	129.9	116.3	158.3	104.3	114.9	123.4	130.5	158.3
	Dec	156.6	154.8	129.7	122.0	130.6	116.9	158.5	104.4	115.1	123.4	130.8	158.7
2026	Jan	159.0	156.2	130.1	122.2	131.8	117.4	158.8	104.4	115.5	125.8	131.2	159.9
% Change on Last month		1.5	0.9	0.3	0.2	0.9	0.4	0.2	(0.0)	0.3	2.0	0.3	0.8

Note: Figures may vary slightly due to the rounding off

TABLE 2: Consumer Price Index (Cont.)

		ALL ITEMS INDEX	ANNUAL 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	%	%	%
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
	Jun	130.5	4.6	0.2	130.5	130.9	130.0	4.4	4.6	4.8
	Jul	129.7	1.5	(0.7)	129.8	130.0	128.8	1.6	1.5	1.3
	Aug	129.7	1.2	0.1	129.8	130.0	129.0	1.5	1.2	1.0
	Sep	131.9	3.2	1.7	131.8	132.1	131.8	3.3	3.1	3.4
	Oct	132.0	3.1	0.1	132.0	132.1	131.9	3.2	2.9	3.1
	Nov	132.0	3.9	(0.0)	132.0	132.0	132.0	4.0	3.7	3.9
	Dec	132.1	3.5	0.1	132.1	132.1	132.1	3.7	3.4	3.5
2024	Jan	131.8	3.9	(0.3)	131.9	131.8	131.4	4.0	3.7	4.2
	Feb	131.9	3.9	0.1	132.0	131.9	131.5	4.0	3.7	4.3
	Mar	132.0	2.9	0.1	132.1	132.0	131.6	3.1	2.8	2.9
	Apr	133.7	3.1	1.3	133.8	133.9	133.2	3.2	3.0	3.2
	May	134.2	3.0	0.3	134.1	134.4	133.8	3.0	2.9	3.2
	Jun	134.2	2.8	0.1	134.2	134.4	134.0	2.8	2.7	3.1
	Jul	134.5	3.7	0.2	134.5	134.7	134.2	3.6	3.7	4.2
	Aug	134.8	3.9	0.2	134.7	134.9	135.0	3.7	3.8	4.6
	Sep	133.9	1.5	(0.7)	133.8	134.0	134.0	1.5	1.4	1.7
	Oct	134.1	1.6	0.2	133.8	134.2	134.3	1.4	1.6	1.9
	Nov	134.3	1.7	0.1	134.0	134.4	134.7	1.5	1.8	2.1
	Dec	134.4	1.7	0.1	134.1	134.4	134.8	1.5	1.7	2.0
2025	Jan	135.0	2.5	0.5	134.7	135.0	135.4	2.1	2.5	3.0
	Feb	135.4	2.7	0.3	135.0	135.5	135.7	2.3	2.7	3.2
	Mar	135.7	2.8	0.2	135.3	136.0	135.8	2.4	3.0	3.2
	Apr	136.8	2.3	0.8	136.5	137.1	137.0	2.0	2.4	2.8
	May	136.7	1.9	(0.1)	136.2	136.9	137.0	1.6	1.9	2.4
	Jun	136.9	2.0	0.2	136.5	137.2	137.2	1.7	2.0	2.5
	Jul	136.0	1.1	(0.7)	135.5	136.2	136.6	0.8	1.0	1.8
	Aug	136.7	1.4	0.5	136.0	137.1	137.2	1.0	1.6	1.6
	Sep	138.9	3.7	1.6	138.2	139.2	139.4	3.3	3.9	4.0
	Oct	139.3	3.9	0.3	138.6	139.6	140.0	3.6	4.0	4.2
	Nov	139.3	3.8	0.0	138.6	139.6	140.2	3.5	3.9	4.0
	Dec	139.6	3.9	0.2	138.9	140.0	140.3	3.6	4.1	4.1
2026	Jan	140.5	4.1	0.6	139.7	140.9	141.1	3.7	4.3	4.2
% Change on last month		0.6			0.6	0.6	0.6			

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 JAN 2026	LAST MONTH DEC 2025	3 MONTHS AGO OCT 2025	6 MONTHS AGO JUL 2025	12 MONTHS AGO JAN 2025	PERCENTAGE CHANGE ON:			
								LAST MONTH	3 MONTHS AGO	6 MONTHS AGO	12 MONTHS AGO
1	Food & Non-Alcoholic Beverages	13.55	159.0	156.6	156.1	152.3	149.8	1.5	1.8	4.3	6.1
1.1	Bread & Cereals	4.26	169.1	166.2	167.0	163.3	162.5	1.7	1.2	3.5	4.1
1.2	Meat (Fresh, Chilled & Frozen)	2.36	164.9	161.6	159.0	154.4	150.3	2.1	3.7	6.8	9.7
1.3	Fish (Fresh, Chilled & Frozen)	0.18	155.4	151.0	148.3	139.5	138.5	2.9	4.8	11.4	12.2
1.4	Milk, Cheese & Milk Products	0.98	149.2	147.3	146.4	139.7	135.9	1.3	1.9	6.8	9.7
1.5	Oils & Fats	0.92	168.6	166.9	164.1	161.2	157.6	1.0	2.7	4.6	7.0
1.6	Fruits	0.78	150.9	149.7	143.2	140.1	141.0	0.9	5.4	7.7	7.0
1.7	Vegetables	1.08	135.6	135.1	147.7	156.3	152.3	0.4	(8.2)	(13.2)	(11.0)
1.8	Sugar, Jam, Honey, Chocolate & Confectionery	1.11	143.7	142.4	139.2	132.4	130.2	1.0	3.2	8.6	10.3
1.9	Food Not Elsewhere Classified	0.54	155.0	152.2	150.6	143.6	140.1	1.9	2.9	8.0	10.6
1.10	Coffee, Tea & Cocoa	0.73	171.2	167.5	163.5	153.8	148.8	2.2	4.7	11.3	15.1
1.11	Mineral Waters, Soft Drinks, Fruits & Vegetables Juices	0.62	136.6	135.0	134.0	130.5	125.2	1.2	1.9	4.7	9.1
2	Alcoholic Beverages & Tobacco	4.34	156.2	154.8	152.9	146.1	142.3	0.9	2.1	6.9	9.7
2.1	Alcoholic Beverages	3.51	161.1	159.5	157.2	149.5	145.2	1.0	2.5	7.7	10.9
2.2	Tobacco	0.82	135.2	134.7	134.9	131.7	129.7	0.4	0.2	2.7	4.3
3	Clothing & Footwear	5.95	130.1	129.7	128.7	126.8	124.8	0.3	1.1	2.6	4.3
3.1	Clothing	2.60	131.5	131.3	130.1	127.7	125.3	0.2	1.1	3.0	4.9
3.2	Other Articles of Clothing	0.72	127.7	127.0	125.5	123.9	122.6	0.5	1.7	3.0	4.1
3.3	Cleaning, Repair & Hire	0.61	140.8	140.1	140.4	139.7	136.7	0.5	0.3	0.8	3.0
3.4	Footwear	2.03	126.0	125.5	124.5	122.9	121.3	0.4	1.2	2.5	3.9
4	Housing, Water, Electricity, Gas & Other Fuels	17.45	122.2	122.0	121.4	120.0	125.7	0.2	0.7	1.9	(2.8)
4.1	Rent Paid by Tenants	7.78	127.3	127.3	126.4	125.4	124.5	0.0	0.8	1.5	2.3
4.2	Materials for Maintenance & Repair of Dwellings	3.83	135.0	134.1	133.1	128.9	127.7	0.7	1.4	4.7	5.7
4.3	Water Supply & Miscellaneous Services	1.96	99.4	99.4	99.4	99.4	112.7	0.0	0.0	0.0	(11.8)
4.4	Electricity, Gas & Other Fuels	3.89	111.0	111.0	111.1	110.7	132.7	(0.0)	(0.1)	0.2	(16.4)
5	Furnishing, H/H Equipment & Routine Maintenance	4.85	131.8	130.6	129.3	127.6	125.7	0.9	1.9	3.3	4.9
5.1	Furniture & Furnishing	1.35	123.3	122.9	121.0	121.9	119.5	0.4	1.9	1.2	3.2
5.2	Carpets & Other Floor Coverings	0.27	112.0	111.1	111.2	110.0	111.5	0.8	0.8	1.8	0.5
5.3	Household Textiles	0.29	126.7	127.5	125.5	125.0	122.4	(0.6)	1.0	1.4	3.5
5.4	Household Appliances	0.72	134.9	133.5	131.1	130.4	130.7	1.1	2.9	3.5	3.2
5.5	Glassware, Tableware & Household Utensils	0.23	137.5	137.4	137.7	136.2	134.5	0.1	(0.1)	1.0	2.2
5.6	Small Tools, Miscellaneous Accessories	0.04	128.7	130.0	129.8	127.5	128.1	(1.0)	(0.8)	1.0	0.5
5.7	Goods & Services for Household Maintenance	1.95	139.4	137.2	136.4	132.3	129.4	1.6	2.2	5.4	7.7
6	Health	3.38	117.4	116.9	116.2	114.6	113.5	0.4	1.0	2.5	3.4
6.1	Medical Products, Applications & Equipments	0.98	140.3	138.8	136.7	132.1	129.0	1.1	2.7	6.2	8.7
6.2	Out-Patient Services	0.93	114.2	114.0	113.9	112.6	112.1	0.2	0.3	1.5	1.9
6.3	Hospital Services	1.47	104.1	104.1	104.1	104.1	104.1	0.0	0.0	0.0	0.0

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 JAN 2026	LAST MONTH DEC 2025	3 MONTHS AGO OCT 2025	6 MONTHS AGO JUL 2025	12 MONTHS AGO JAN 2025	PERCENTAGE CHANGE ON:			
								LAST MONTH	3 MONTHS AGO	6 MONTHS AGO	12 MONTHS AGO
7	Transport	23.43	158.8	158.5	159.1	151.3	149.9	0.2	(0.2)	5.0	6.0
7.1	Purchase of Vehicles	5.74	172.3	171.7	170.2	164.1	158.3	0.3	1.2	5.0	8.8
7.2	Operation of Personal Transport	12.56	158.8	158.5	160.2	148.5	148.5	0.2	(0.9)	6.9	7.0
7.3	Transport Services	5.13	143.8	143.8	143.8	143.8	143.8	0.0	0.0	0.0	0.0
8	Communication	6.94	104.4	104.4	105.6	105.8	105.5	(0.0)	(1.1)	(1.3)	(1.1)
8.1	Postal Services	0.21	127.5	127.5	127.5	127.5	127.5	0.0	0.0	0.0	0.0
8.2	Telephone & Telefax Equipment	1.13	118.1	118.2	117.4	118.6	117.4	(0.0)	0.6	(0.4)	0.7
8.3	Telephone & Telefax Services	5.60	100.8	100.8	102.4	102.4	102.3	0.0	(1.6)	(1.6)	(1.5)
9	Recreation & Culture	2.82	115.5	115.1	114.4	115.0	114.4	0.3	1.0	0.4	0.9
9.1	Audio Visual, Photographic & Information Processing Equipment	2.10	111.8	111.5	110.8	111.7	111.9	0.3	1.0	0.1	(0.0)
9.2	Other Recreational Items & Equipments	0.30	125.9	125.0	123.0	122.9	122.2	0.7	2.3	2.5	3.0
9.3	Recreational & Cultural Services	0.31	127.0	126.9	126.9	126.8	122.2	0.1	0.1	0.2	4.0
9.4	Newspapers, Books & Stationary	0.11	124.3	124.8	124.2	123.0	120.9	(0.3)	0.1	1.1	2.9
10	Education	4.60	125.8	123.4	123.4	123.4	123.4	2.0	2.0	2.0	2.0
10.1	Pre-Primary & Primary Education	1.89	131.8	128.7	128.7	128.7	128.7	2.4	2.4	2.4	2.4
10.2	Secondary & Tertiary Education	2.70	121.7	119.7	119.7	119.6	119.6	1.7	1.7	1.7	1.7
11	Restaurants & Hotels	3.66	131.2	130.8	130.1	128.8	127.7	0.3	0.8	1.8	2.7
11.1	Restaurants, Cafes & the Like	3.02	137.4	136.4	135.5	133.9	132.4	0.7	1.4	2.6	3.8
11.2	Accommodation Services	0.64	101.7	104.5	104.7	104.7	105.5	(2.7)	(2.9)	(2.9)	(3.7)
12	Miscellaneous Goods & Services	9.01	159.9	158.7	157.8	155.8	146.3	0.8	1.3	2.6	9.3
12.1	Personal Care	2.33	149.2	146.5	144.4	138.4	136.6	1.8	3.4	7.8	9.2
12.2	Personal Effects Not Elsewhere Classified	0.22	107.5	107.7	107.5	107.3	106.2	(0.2)	(0.0)	0.2	1.2
12.3	Social Protection	0.13	129.9	129.4	129.4	129.4	129.4	0.4	0.4	0.4	0.4
12.4	Insurance	3.62	194.3	193.2	192.4	191.8	169.8	0.6	1.0	1.3	14.4
12.5	Financial Services	1.09	129.4	129.3	129.0	128.0	126.7	0.1	0.3	1.1	2.2
12.6	Taxes, Licences & Fees	1.61	128.3	127.9	128.0	127.9	127.5	0.3	0.2	0.3	0.6
	All-Items Index	100.0	140.5	139.6	139.3	136.0	135.0	0.6	0.8	3.3	4.1

Note: Figures may vary slightly due to the rounding off

TABLE 4: Consumer Price Index By Tradeability (December 2018 = 100.0)

	ALL ITEMS		NON-TRADABLES		DOMESTIC TRADABLES		IMPORTED TRADABLES		ALL TRADABLES	
	INDEX	INFLATION	INDEX	INFLATION	INDEX	INFLATION	INDEX	INFLATION	INDEX	INFLATION
Weights	100.00	%	42.29	%	15.46	%	42.26	%	57.71	%
2023										
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
Jun	130.5	4.6	122.4	3.1	134.6	10.0	137.2	4.0	136.5	5.5
Jul	129.7	1.5	122.5	3.0	134.7	7.9	134.9	-1.9	134.9	0.5
Aug	129.7	1.2	122.6	3.0	134.7	7.2	135.0	-2.3	135.0	0.1
Sep	131.9	3.2	122.7	3.0	134.6	6.2	140.0	2.3	138.6	3.3
Oct	132.0	3.1	122.8	3.1	134.8	5.4	140.1	2.1	138.8	3.0
Nov	132.0	3.9	122.9	3.1	135.4	5.6	139.8	3.9	138.6	4.4
Dec	132.1	3.5	123.0	3.0	135.6	4.8	139.9	3.5	138.8	3.9
2024										
Jan	131.8	3.9	123.1	2.8	136.5	4.5	138.6	4.7	138.1	4.7
Feb	131.9	3.9	123.2	2.8	137.1	4.6	138.6	4.7	138.2	4.7
Mar	132.0	2.9	123.4	2.8	137.4	4.3	138.5	2.6	138.2	3.0
Apr	133.7	3.1	125.2	2.7	138.2	3.7	140.6	3.3	140.0	3.4
May	134.2	3.0	125.4	2.6	138.7	3.4	141.3	3.2	140.6	3.3
Jun	134.2	2.8	125.5	2.6	139.1	3.4	141.2	2.9	140.7	3.0
Jul	134.5	3.7	125.6	2.5	139.7	3.7	141.5	4.9	141.1	4.6
Aug	134.8	3.9	125.7	2.5	140.2	4.1	142.0	5.2	141.6	4.9
Sep	133.9	1.5	125.7	2.4	140.4	4.3	139.7	-0.2	139.9	0.9
Oct	134.1	1.6	125.7	2.4	140.9	4.5	140.0	-0.1	140.2	1.1
Nov	134.3	1.7	125.7	2.3	141.2	4.3	140.3	0.4	140.6	1.4
Dec	134.4	1.7	126.0	2.4	141.5	4.3	140.1	0.1	140.5	1.2
2025										
Jan	135.0	2.5	126.3	2.5	142.8	4.6	140.8	1.6	141.3	2.4
Feb	135.4	2.7	126.4	2.6	143.7	4.8	141.3	1.9	141.9	2.7
Mar	135.7	2.8	126.5	2.5	144.2	4.9	141.8	2.4	142.4	3.0
Apr	136.8	2.3	128.4	2.5	144.9	4.9	142.3	1.2	143.0	2.2
May	136.7	1.9	127.8	2.0	145.0	4.5	142.5	0.8	143.2	1.8
Jun	136.9	2.0	128.0	2.0	145.1	4.3	142.8	1.1	143.4	2.0
Jul	136.0	1.1	126.0	0.3	145.3	4.0	142.6	0.7	143.3	1.6
Aug	136.7	1.4	126.1	0.4	146.6	4.6	143.6	1.1	144.4	2.0
Sep	138.9	3.7	126.4	0.6	148.0	5.4	147.9	5.9	147.9	5.8
Oct	139.3	3.9	126.6	0.7	149.4	6.0	148.4	6.0	148.7	6.0
Nov	139.3	3.8	126.4	0.6	150.2	6.4	148.2	5.6	148.8	5.9
Dec	139.6	3.9	126.7	0.6	150.2	6.2	148.6	6.1	149.1	6.1
2026										
Jan	140.5	4.1	127.1	0.6	152.0	6.4	149.7	6.3	150.3	6.4
% Change on last month	30.6		0.3		1.2		0.7		0.8	

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)
2023					
	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
	Jun	126.7	4.3	127.5	7.1
	Jul	126.3	2.5	127.6	5.9
	Aug	126.4	2.4	127.7	5.5
	Sep	127.4	3.3	128.1	5.2
	Oct	128.5	3.2	128.2	4.9
	Nov	132.0	3.7	128.6	4.9
	Dec	131.8	3.3	128.8	4.4
2024					
	Jan	132.9	3.7	129.3	4.1
	Feb	132.4	3.7	129.5	4.1
	Mar	132.4	2.6	129.7	3.7
	Apr	132.0	2.9	130.1	3.1
	May	132.8	2.8	130.8	3.0
	Jun	132.9	2.6	130.9	2.7
	Jul	133.4	3.5	131.3	2.9
	Aug	133.8	3.7	131.8	3.2
	Sep	130.3	1.5	132.0	3.1
	Oct	130.5	1.6	132.3	3.2
	Nov	130.7	1.7	132.6	3.1
	Dec	131.2	1.7	133.0	3.3
2025					
	Jan	131.9	2.2	133.9	3.5
	Feb	132.3	2.4	134.4	3.8
	Mar	132.4	2.5	134.9	4.0
	Apr	132.7	2.3	135.5	4.1
	May	133.8	1.8	135.6	3.7
	Jun	134.3	2.0	136.0	3.9
	Jul	134.5	1.4	135.9	3.5
	Aug	135.3	1.6	136.9	3.9
	Sep	138.5	4.2	137.9	4.5
	Oct	138.7	4.5	138.6	4.8
	Nov	138.8	4.3	139.1	4.9
	Dec	139.1	4.5	139.5	4.9
2026					
	Jan	139.9	4.6	140.7	5.1

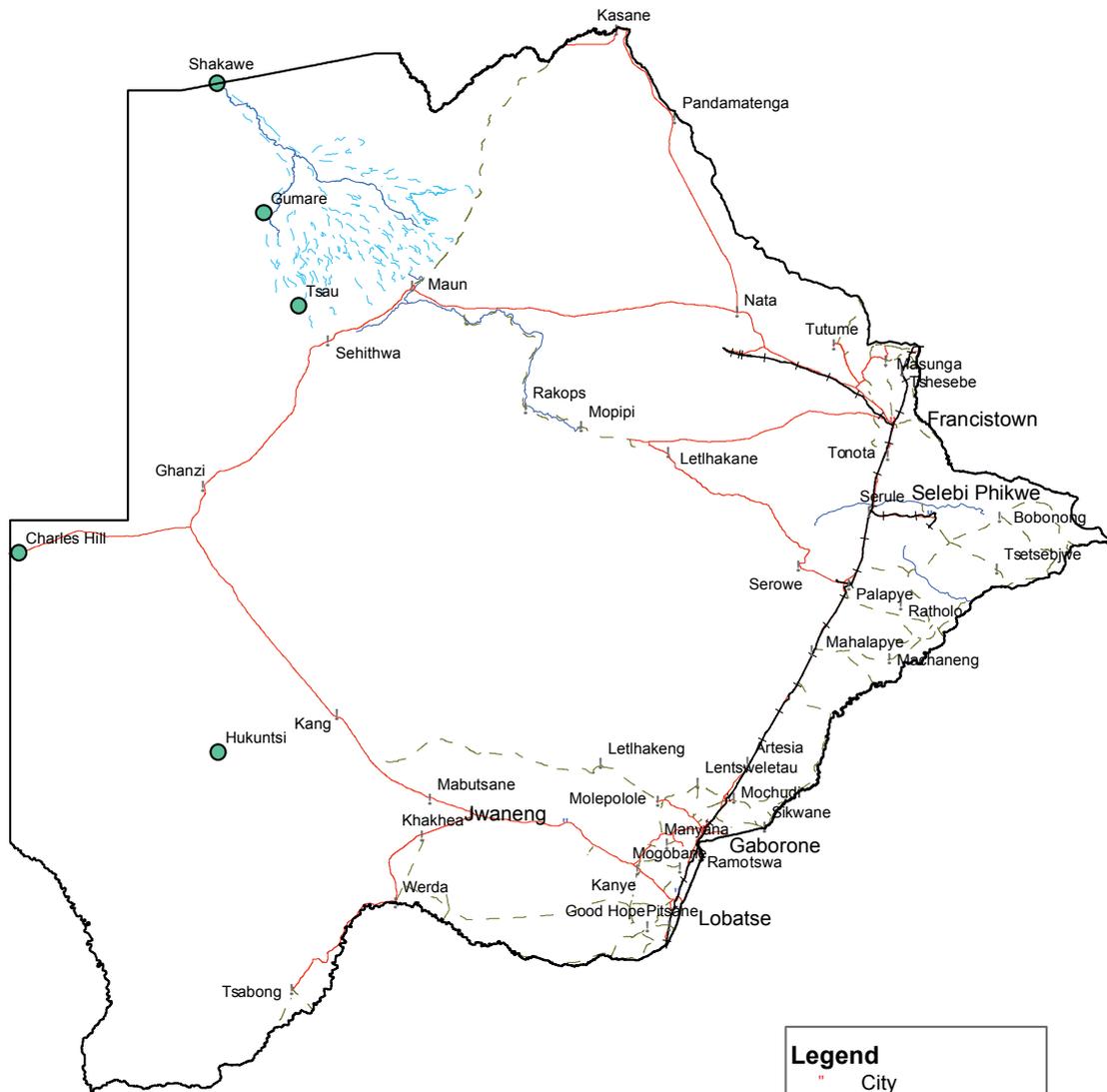
Note: Figures may vary slightly due to the rounding off

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

	GROUP	WEIGHTS	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1	Food & Non-Alcoholic Beverages	13.55	1.3	2.7	3.4	(0.5)	1.4	3.7	6.0	11.1	11.9	4.8	5.4
2	Alcoholic Beverages & Tobacco	4.34	6.1	2.5	4.5	1.1	2.8	5.4	8.9	5.3	4.6	5.6	7.8
3	Clothing & Footwear	5.95	7.6	6.5	3.2	1.8	1.3	2.2	3.5	4.4	5.7	4.3	3.7
4	Housing, Water, Electr. Gas & Other Fuels	17.45	7.1	6.3	5.4	4.1	2.1	5.1	7.7	6.6	2.1	0.7	(1.4)
5	Furnishing, H/H Equipment & Routine Maintenance	4.85	6.1	3.0	3.3	2.1	2.1	2.4	3.7	5.5	5.9	3.1	3.2
6	Health	3.38	6.3	3.0	2.4	1.1	1.0	1.3	2.7	2.7	2.9	1.7	2.3
7	Transport	23.43	(5.1)	(2.7)	1.6	7.5	6.2	(2.4)	12.3	31.1	4.2	1.3	1.2
8	Communication	6.94	0.3	0.2	0.5	(4.6)	(3.8)	0.5	1.3	1.3	1.9	0.3	(0.1)
9	Recreation & Culture	2.82	5.7	3.0	2.2	1.8	0.4	(0.2)	3.5	4.2	2.5	2.0	1.9
10	Education	4.60	6.4	3.7	4.1	5.5	3.1	4.7	2.2	2.2	5.2	1.5	2.6
11	Restaurants & Hotels	3.66	5.5	4.0	3.7	3.4	2.5	3.2	3.1	5.2	6.2	4.0	2.8
12	Miscellaneous Goods & Services	9.01	7.2	7.5	3.9	6.4	5.3	2.0	5.4	8.8	8.7	8.1	8.0
	All-Items Index	100.0	3.1	2.8	3.3	3.2	2.8	1.9	6.7	12.1	5.2	2.8	2.7

Note: Figures may vary slightly due to the rounding off

CPI Area Coverage



01 50 00 2003 00 400 Kilometers

Legend

- City
- Towns
- ! Major Villages
- Rivers
- Main Roads
- - - Secondary Roads
- +— Railway
- - - Swamp

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.

Contributions: These are percentage points that add up to the overall inflation rate. The contribution of a **group** to overall annual inflation depends on its weight in the consumption basket and its own annual inflation rate.

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 to or import from 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 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.



CONSUMER PRICE INDEX

JANUARY 2026



CONTACT STATISTICIAN

Rejoyce L Mbalekelwa
Tel: 3671300/3671319

Private Bag 0024, Gaborone

Tel: 3671300
Toll Free: 0800 600 200

Four Thirty Square, Plot 54350

PG Matante Road,
CBD, Gaborone

E-mail: info@statsbots.org.bw
Website: www.statsbots.org.bw

