



Consumer Price Index

JANUARY 2022

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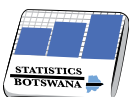
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COMMENTARY

SECTION 1: HEADLINE INFLATION

The annual inflation rate was 10.6 percent in January 2022, registering an increase of 1.9 percentage points from the December 2021 rate of 8.7 percent. The main contributors to the January 2022 rate were Transport (6.2 percent), Housing, Water, Electricity, Gas & Other Fuels (1.4 percent), Food & Non-Alcoholic Beverages (1.0 percent) and Miscellaneous Goods & Services (0.7 percent). [Refer to Table 1](#) and [Chart 5](#).

The inflation rates for regions between December 2021 and January 2022 show that the Cities & Towns inflation rate rose by 2.1 percentage points, from 8.6 percent in December to 10.7 percent in January. The Rural Villages' inflation rate stood at 10.7 percent in January 2022, presenting a rise of 2.0 percentage points on the December rate of 8.7 percent, while the Urban Villages' inflation rate registered an increase of 1.6 percentage points, from 8.8 percent in December 2021 to 10.4 percent in January 2022. [Refer to Table 2](#)

The national Consumer Price Index went up by 2.2 percent in January 2022, from 113.5 registered in December 2021 to 116.0. The Rural Villages index recorded a growth of 2.4 percent, from 112.7 in December 2021 to 115.4 in January 2022. The Cities & Towns Index moved from 113.4 to 116.1 registering an increase of 2.3 percent, whereas the Urban Villages index advanced from 113.9 in December 2021 to 116.2 in January 2022, recording a rise of 2.0 percent. [Refer to Table 2](#).

All the group indices registered positive growth between December 2021 and January 2022, with significant increases realised on the Transport and Education group indices, at 8.1 and 1.1 percent respectively. [Refer to Table 2](#).

The Transport group index registered a rise of 8.1 percent, from 116.8 in December 2021 to 126.2 in January 2022. This was attributed to an increase in the constituent section indices of Operation of Personal Transport and Transport Services, which presented a growth of 12.3 and 6.8 percent respectively. The increase in the Operation of Personal Transport section index was due to the rise in retail pump prices for petrol (95) by P1.65 and diesel (50ppm) by P1.75 per litre, which effected on the 20th of December 2021. The rise in Transport Services section index was mainly due to an increase in Minibus and Taxi Fares from P5.00 to P6.00 and P6.00 to P7.00 respectively. These changes were effected on the 1st January 2022.

The Education Group index recorded an increase of 1.1 percent, from 111.1 in December 2021 to 112.3 in January 2022. The constituent section indices of Pre-primary & Primary Education and Secondary & Tertiary Education recorded growths of 1.4 and 0.9 percent respectively. The Pre-primary & Primary Education section index was 112.9 in January 2022 from 111.3 realised in December 2021. The Secondary & Tertiary Education section index moved from 110.9 to 111.9 during the period under review. The rise was due to the increases in the private secondary, pre-primary and primary education school fees.

The Miscellaneous Goods & Services group index registered an increase of 0.8 percent, from 114.1 in December to 115.0 in January. This was owed to the general increase in the constituent section indices, notably; Social Protection (2.4 percent), Insurance (1.3 percent), Personal Effects Not Elsewhere Classified (1.0 percent) and Personal Care (0.8 percent). [Refer to Table 3](#).

The Food & Non-Alcoholic Beverages group index rose by 0.3 percent, from 114.4 in December 2021 to 114.8 in January 2022. This was attributed to a general increase in the constituent section indices except for Bread & Cereal and Vegetables which decreased by 0.1 and 0.5 percent respectively. [Refer to Table 3](#).

The All-Tradeables index rose by 3.0 percent in January 2022, from 114.7 registered in December 2021 to 118.2 in January 2022. The Imported Tradeables Index moved from 114.5 in December 2021 to 119.1 in January 2022, an increase of 4.0 percent. The Non-Tradeables Index moved from 111.9 in December to 113.1 in January, recording a rise of 1.1 percent. The Domestic Tradeables Index realised a growth of 0.5 percent from 115.1 in December to 115.6 in January. [Refer to Table 4](#).

The All-Tradeables inflation rate was 14.3 percent in January 2022, recording an increase of 2.6 percentage points on the December rate of 11.7 percent. The Imported Tradeables inflation went up by 3.7 percentage points, from 14.2 percent in December 2021 to 17.9 percent in January 2022. The Non-Tradeables inflation rate registered a rise of 0.9 of a percentage point, from 4.7 percent in December to 5.6 percent in January. The Domestic Tradeables inflation was 5.2 percent in January 2022, registering a drop of 0.1 of a percentage point from 5.3 percent recorded in December 2021. [Refer to Table 4.](#)

SECTION 2: CORE INFLATION

The Trimmed Mean Core Inflation rate registered an increase of 0.8 of a percentage point, from 8.0 percent recorded in December 2021 to 8.8 percent in January 2022. The Core Inflation rate recorded a drop of 0.4 of a percentage point, from 7.1 percent in December 2021 to 6.7 percent in January 2022. [Refer to Table 5.](#)

CHARTS

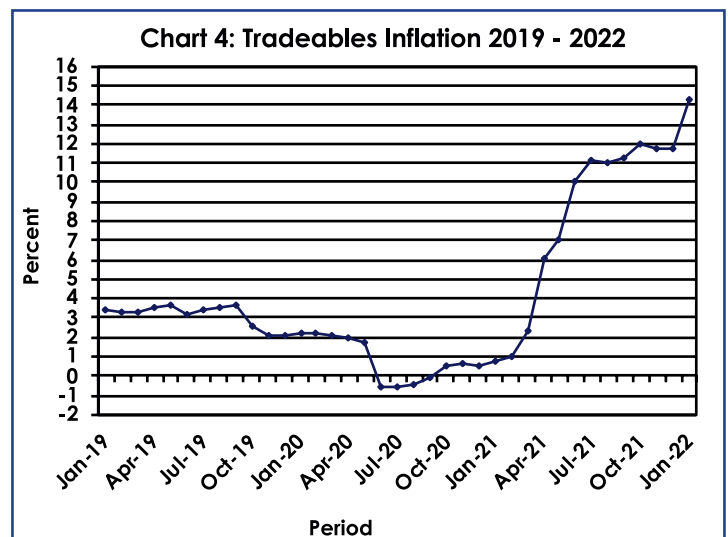
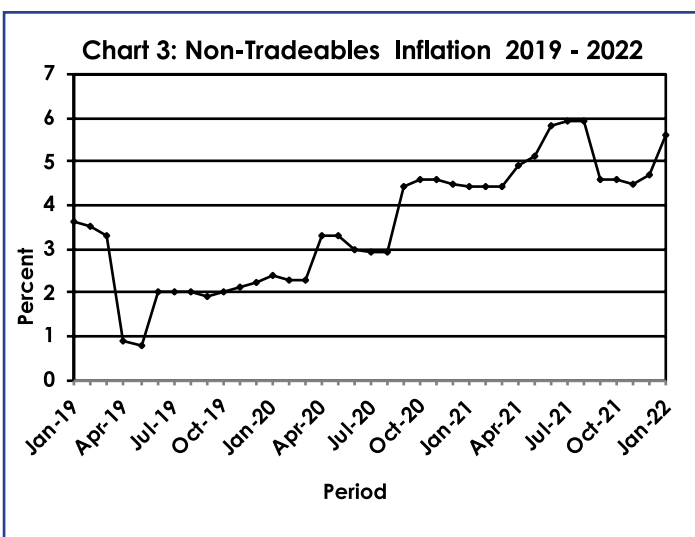
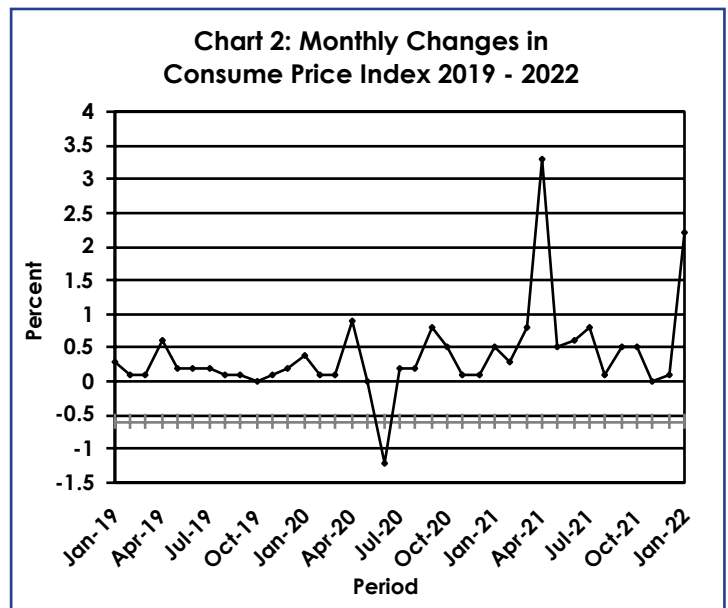
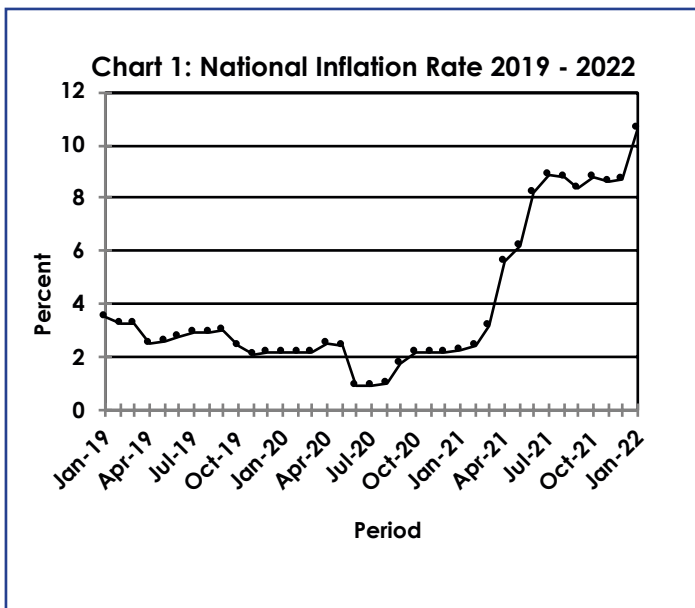
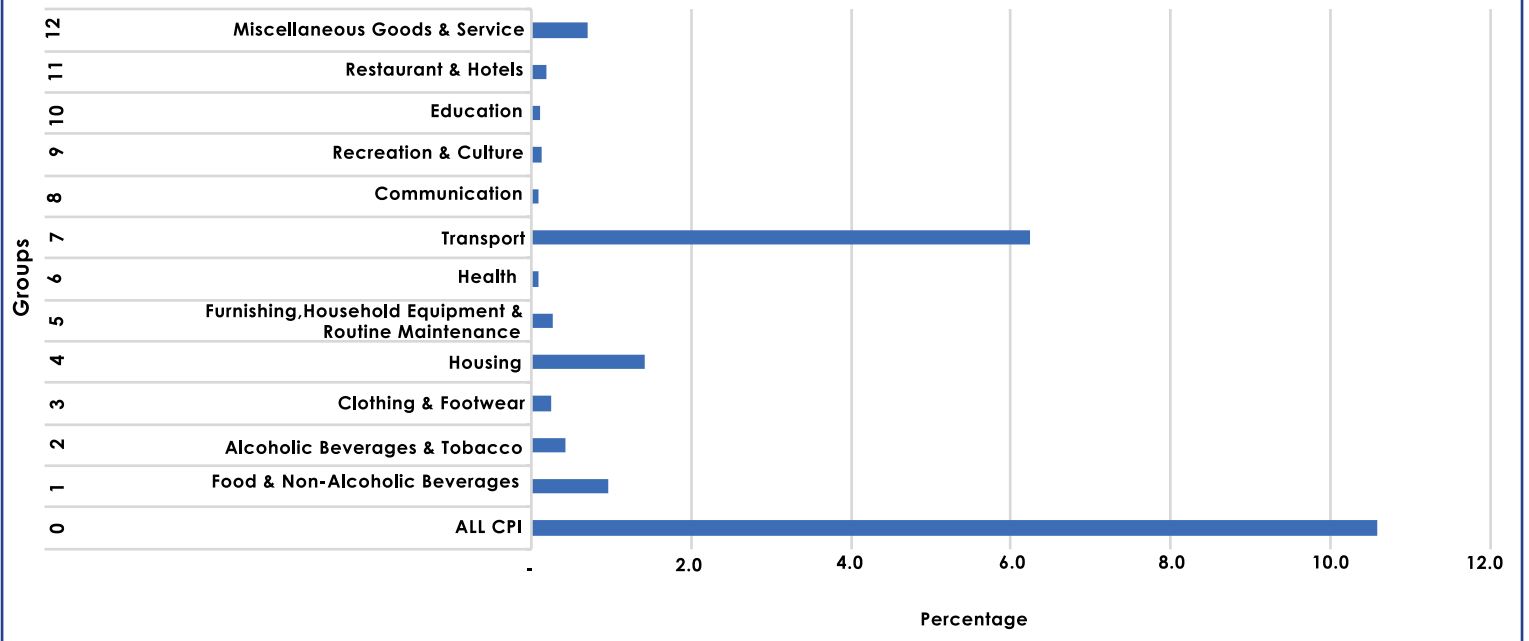



Chart 5: Contribution to Annual Inflation Rate January 2022





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Statistician General
15th February 2022

TABLES

TABLE 1: Contributions of Groups to Annual Inflation Rate

Group Code	Group Name	Contribution		
		Nov-21	Dec-21	Jan-22
0	All Items Inflation Rate	8.6	8.7	10.6
1	Food & Non-Alcoholic Beverages	0.9	1.0	1.0
2	Alcoholic Beverages & Tobacco	0.4	0.4	0.4
3	Clothing & Footwear	0.2	0.2	0.2
4	Housing, Water, Electricity, Gas & Other Fuels	1.4	1.4	1.4
5	Furnishing, Household Equipment & Routine Maintenance	0.2	0.2	0.3
6	Health	0.1	0.1	0.1
7	Transport	4.4	4.3	6.2
8	Communication	0.1	0.1	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	0.6	0.7	0.7

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	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
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
% Change on Last month		0.3	0.3	0.2	0.1	0.5	0.4	8.1	0.1	0.3	1.1	0.4	0.8

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
% Change on last month		2.2			2.3	2.0	2.4			

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 Jan 2022	Last month Dec 2021	3 months ago Oct 2021	6 months ago Jul 2021	12 months ago Jan 2021	Percentage Change on:			
								Last month	3 months ago	6 months ago	12 months
1	Food & Non-Alcoholic Beverages	13.55	114.8	114.4	114.0	113.0	107.2	0.3	0.7	1.5	7.0
1.1	Bread & Cereals	4.26	116.0	116.2	117.0	116.8	111.1	(0.1)	(0.8)	(0.7)	4.4
1.2	Meat (Fresh, Chilled & Frozen)	2.36	120.7	119.4	116.9	115.8	111.9	1.1	3.2	4.2	7.8
1.3	Fish (Fresh, Chilled & Frozen)	0.18	114.1	112.6	112.7	111.7	101.6	1.3	1.2	2.1	12.3
1.4	Milk, Cheese & Milk Products	0.98	110.4	110.3	109.4	108.0	105.2	0.1	1.0	2.2	5.0
1.5	Oils & Fats	0.92	131.5	131.0	127.9	123.0	103.1	0.4	2.8	6.9	27.5
1.6	Fruits	0.78	113.3	112.2	112.2	111.5	108.2	1.0	1.0	1.7	4.7
1.7	Vegetables	1.08	105.2	105.7	106.2	106.0	102.2	(0.5)	(1.0)	(0.7)	3.0
1.8	Sugar, Jam, Honey, Chocolate & Confectionery	1.11	102.9	102.5	102.2	101.4	98.7	0.4	0.7	1.5	4.3
1.9	Food Not Elsewhere Classified	0.54	115.5	115.4	115.8	113.2	103.8	0.1	(0.3)	2.0	11.2
1.10	Coffee, Tea & Cocoa	0.73	111.6	110.9	110.9	110.0	104.0	0.6	0.7	1.5	7.3
1.11	Mineral Waters, Soft Drinks, Fruits & Vegetables Juices	0.62	109.0	108.6	108.1	108.5	102.9	0.3	0.9	0.5	5.9
2	Alcoholic Beverages & Tobacco	4.34	122.1	121.7	120.8	119.3	111.3	0.3	1.1	2.3	9.7
2.1	Alcoholic Beverages	3.51	123.2	122.7	121.5	119.9	111.5	0.4	1.3	2.7	10.4
2.2	Tobacco	0.82	117.6	117.5	117.5	117.1	110.1	0.1	0.1	0.5	6.8
3	Clothing & Footwear	5.95	108.6	108.3	107.8	106.9	104.4	0.2	0.7	1.6	4.0
3.1	Clothing	2.60	108.7	108.6	108.2	107.4	105.0	0.2	0.5	1.2	3.6
3.2	Other Articles of Clothing	0.72	107.8	107.2	106.1	105.6	104.1	0.6	1.6	2.1	3.5
3.3	Cleaning, Repair & Hire	0.61	114.2	114.1	113.3	111.3	106.1	0.0	0.8	2.6	7.6
3.4	Footwear	2.03	106.9	106.7	106.1	105.2	103.3	0.2	0.7	1.6	3.4
4	Housing, Water, Electricity, Gas & Other Fuels	17.45	117.5	117.5	116.7	115.9	108.7	0.1	0.7	1.4	8.1
4.1	Rent Paid by Tenants	7.78	111.9	111.9	110.9	109.9	103.6	0.0	0.9	1.8	8.0
4.2	Materials for Maintenance & Repair of Dwellings	3.83	121.9	121.7	120.6	119.2	111.7	0.1	1.0	2.2	9.2
4.3	Water Supply & Miscellaneous Services	1.96	112.7	112.7	112.7	112.7	100.0	0.0	0.0	0.0	12.7
4.4	Electricity, Gas & Other Fuels	3.89	127.0	126.8	126.7	126.4	120.4	0.2	0.3	0.5	5.5
5	Furnishing, H/H Equipment & Routine Maintenance	4.85	110.6	110.0	109.6	108.2	105.1	0.5	0.9	2.2	5.2
5.1	Furniture & Furnishing	1.35	110.4	109.7	109.4	107.4	104.9	0.6	0.9	2.7	5.3
5.2	Carpets & Other Floor Coverings	0.27	110.6	110.3	110.6	109.5	105.2	0.3	0.0	1.1	5.1
5.3	Household Textiles	0.29	110.5	110.3	109.9	108.6	105.5	0.1	0.5	1.8	4.7
5.4	Household Appliances	0.72	111.7	111.1	110.3	107.9	104.6	0.6	1.3	3.5	6.7
5.5	Glassware, Tableware & Household Utensils	0.23	112.4	111.3	110.8	110.0	105.9	1.0	1.5	2.2	6.2
5.6	Small Tools, Miscellaneous Accessories	0.04	116.8	116.4	115.3	113.3	107.8	0.4	1.3	3.1	8.4
5.7	Goods & Services for Household Maintenance	1.95	110.0	109.5	109.1	108.2	105.3	0.4	0.8	1.7	4.5
6	Health	3.38	105.8	105.4	105.2	104.8	103.2	0.4	0.6	1.0	2.6
6.1	Medical Products, Applications & Equipments	0.98	109.4	108.5	107.9	107.0	104.4	0.9	1.4	2.3	4.9
6.2	Out-Patient Services	0.93	107.0	106.6	106.3	105.8	103.9	0.4	0.7	1.2	3.0
6.3	Hospital Services	1.47	102.7	102.7	102.6	102.6	102.0	0.0	0.0	0.0	0.7

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

	Group Section	Weights	This month Jan 2022	Last month Dec 2021	3 months ago Oct 2021	6 months ago Jul 2021	12 months ago Jan 2021	Percentage Change on:			
								Last month	3 months ago	6 months ago	12 months ago
7	Transport	23.43	126.2	116.8	117.5	113.5	99.6	8.1	7.4	11.2	26.7
7.1	Purchase of Vehicles	5.74	127.2	126.3	129.6	126.6	111.0	0.6	(1.9)	0.5	14.5
7.2	Operation of Personal Transport	12.56	128.4	114.3	114.0	108.1	89.2	12.3	12.6	18.8	43.9
7.3	Transport Services	5.13	119.8	112.2	112.2	112.2	112.3	6.8	6.8	6.8	6.6
8	Communication	6.94	102.3	102.2	102.3	102.3	101.1	0.1	(0.0)	(0.0)	1.2
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	107.1	106.6	107.2	107.2	104.0	0.5	(0.1)	(0.1)	3.0
8.3	Telephone & Telefax Services	5.60	100.9	100.9	100.9	100.9	100.0	0.0	0.0	0.0	0.9
9	Recreation & Culture	2.82	105.2	104.9	104.6	104.0	101.1	0.3	0.6	1.1	4.0
9.1	Audio Visual, Photographic & Information Processing Equipment	2.10	105.3	104.9	104.6	104.0	101.1	0.3	0.7	1.2	4.1
9.2	Other Recreational Items & Equipments	0.30	106.3	106.2	105.8	104.7	102.9	0.1	0.5	1.5	3.3
9.3	Recreational & Cultural Services	0.31	102.0	101.9	101.9	101.9	97.7	0.1	0.1	0.1	4.4
9.4	Newspapers, Books & Stationary	0.11	109.6	109.3	109.2	108.6	106.4	0.2	0.3	0.9	3.0
10	Education	4.60	112.3	111.1	111.1	110.0	109.9	1.1	1.1	2.1	2.2
10.1	Pre-Primary & Primary Education	1.89	112.9	111.3	111.3	111.3	111.1	1.4	1.4	1.4	1.6
10.2	Secondary & Tertiary Education	2.70	111.9	110.9	110.9	109.1	109.0	0.9	0.9	2.6	2.7
11	Restaurants & Hotels	3.66	110.4	110.0	109.6	108.2	105.2	0.4	0.8	2.0	5.0
11.1	Restaurants, Cafes & the Like	3.02	113.2	112.7	112.2	110.5	107.0	0.5	0.9	2.4	5.8
11.2	Accommodation Services	0.64	97.3	97.1	97.2	97.3	96.7	0.2	0.1	(0.1)	0.6
12	Miscellaneous Goods & Services	9.01	115.0	114.1	114.1	112.9	106.8	0.8	0.9	1.9	7.7
12.1	Personal Care	2.33	109.3	108.4	108.9	107.6	102.3	0.8	0.4	1.6	6.9
12.2	Personal Effects Not Elsewhere Classified	0.22	103.5	102.5	101.4	101.2	101.3	1.0	2.1	2.3	2.2
12.3	Social Protection	0.13	112.4	109.7	109.7	109.7	110.0	2.4	2.4	2.4	2.2
12.4	Insurance	3.62	122.2	120.6	120.6	119.6	112.0	1.3	1.4	2.2	9.1
12.5	Financial Services	1.09	115.8	115.7	115.2	114.4	103.0	0.1	0.5	1.2	12.4
12.6	Taxes, Licences & Fees	1.61	108.5	108.5	108.3	106.3	104.6	0.0	0.2	2.1	3.7
	All-items Index	100.0	116.0	113.5	113.3	111.7	104.9	2.2	2.3	3.8	10.6

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
% Change on last month		2.2		1.1		0.5		4.0		3.0	

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

TABLE 5: CORE INFLATION RATES BY EXCLUSION AND TRIMMED MEAN

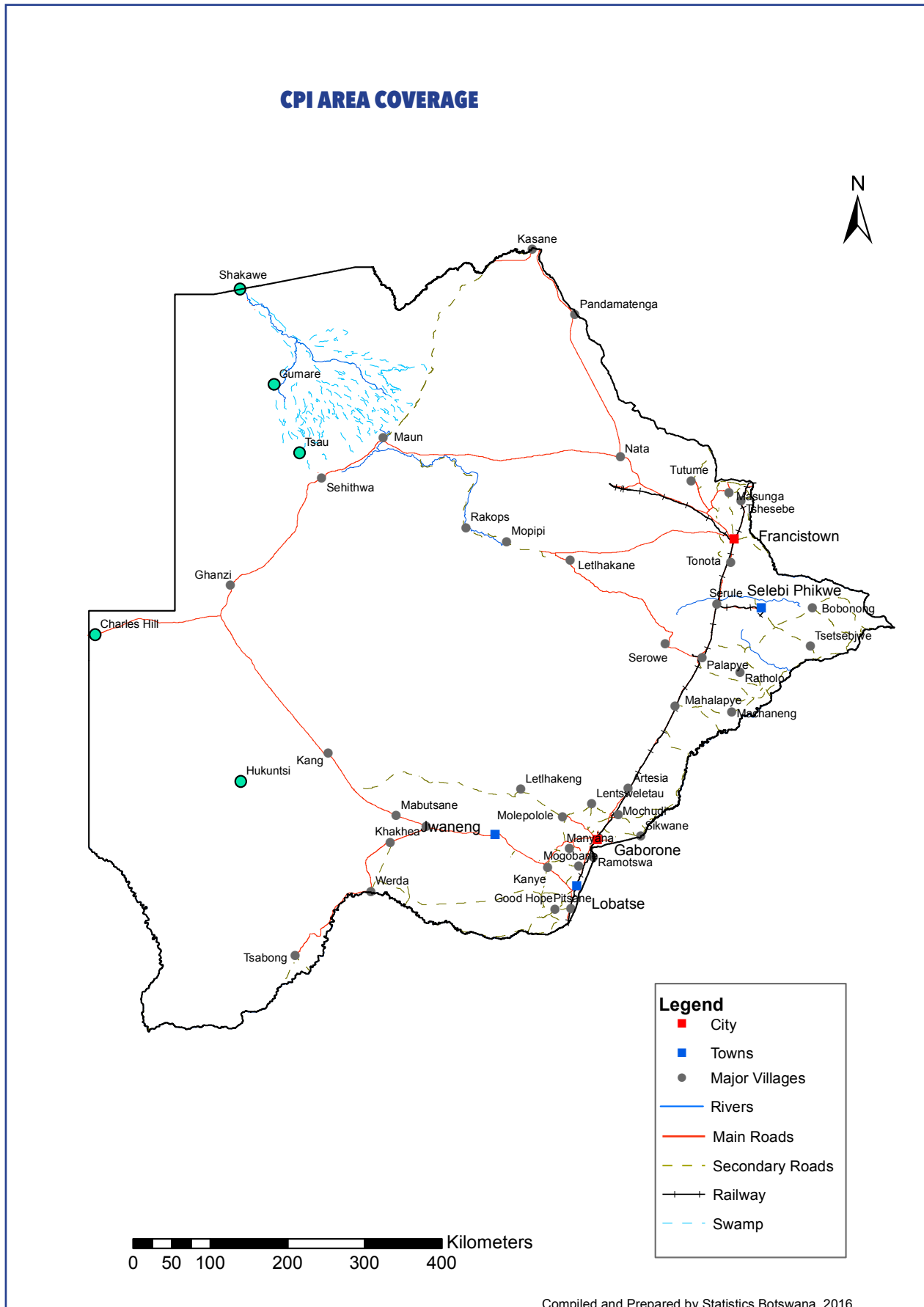
Year	Month	Consumer Price Index (Trimmed Mean) (September 2016 = 100)	Core Monthly Inflation Rate (Trimmed Mean) (percentage)	Consumer Price Index (Excluding Administered Prices) (September 2016 = 100)	Core Monthly Inflation (Excluding Administered Prices) (percentage)
2020					
	Jan	102.2	1.9	103.2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

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**.

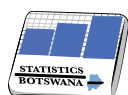
Trimmed Mean Core Inflation- attempts to remove 8 percent (by weight) of the commodity sub-groups with the largest price changes at each of the ends of an ordered series of price changes in any given month.

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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