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## **Preface**

This report examines Botswana's monthly inflation rate performance as measured by the Consumer Price Index (CPI). The inflation rate measures the change in the CPI for the month under review compared to the previous month (month-on-month changes) as well as to the corresponding month in the previous year (year-on-year changes).

Price Statistics information is appropriate for the formulation of socio-economic and monetary policies. In order to produce statistics that reflect the current situation in the economy, Statistics Botswana produces the Consumer Price Index monthly, to meet the expectations of the stakeholders.

The annual inflation rate stood at 12.4 percent in December 2022, registering a rise of 0.2 of a percentage point from the November 2022 rate of 12.2 percent. Applying significant pressure to the annual inflation rate in December 2022 were Transport at 6.8 percent and Food & Non-Alcoholic Beverages at 2.4 percent.

Statistics Botswana acknowledges and extends gratitude to 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).

Dr. Burton S. Mguni Statistician General 13th January 2023

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#### **Consumer Price Index**

#### **Section 1:** Headline Inflation

The annual inflation rate was at 12.4 percent in December 2022, recording an increase of 0.2 of a percentage point from the November 2022 rate of 12.2 percent. The main contributors to the annual inflation rate in December 2022 were Transport (6.8 percent), Food & Non-Alcoholic Beverages (2.4 percent), Housing, Water, Electricity, Gas & Other Fuels (0.9 percent), and Miscellaneous Goods & Services (0.9 percent). Refer to Table 1 and Chart 5.

The inflation rates for regions between November and December 2022 indicated a rise of 0.4 of a percentage point in the Urban Villages, from 11.8 percent in November to 12.2 percent in December. The Rural Villages inflation rate recorded a rise of 0.3 of a percentage point, from 13.0 percent in November to 13.3 percent in December, whereas the Cities & Towns inflation rate was 12.3 percent in December 2022, an increase of 0.2 of a percentage point from the November 2022 rate of 12.1 percent. **Refer to Table 2.** 

The national Consumer Price Index went up by 0.4 percent, from 127.1 in November to 127.6 in December 2022. The Rural Villages index moved from 127.0 in November to 127.6 in December 2022, recording a rise of 0.5 percent. The Urban Villages index rose by 0.4 percent from 127.3 to 127.8 during the period under review, whilst the Cities & Towns index stood at 127.4 in December 2022, registering an increase of 0.3 percent from 127.0 recorded in November 2022. **Refer to Table 2**.

Group indices were generally moving at a stable pace between November and December 2022, recording changes of less than 1.0 percent. **Refer to Table 2**.

The Food & Non-Alcoholic Beverages group index rose by 0.8 percent, from 132.7 in November 2022 to 133.8 in December 2022. Contributing to the increase in the Food group index were the constituent section indices predominantly; Bread & Cereals (1.4 percent), Meat (Fresh, Chilled & Frozen) (1.4 percent), Fish (Fresh, Chilled & Frozen) (0.9 percent) and Coffee, Tea & Cocoa (0.8 percent). Refer to Table 3.

The Transport group index moved from 150.0 to 151.0 between November and December 2022, registering a rise of 0.6 percent over the two month period. The increase was due to the growth in the constituent section index of Purchase of Vehicles, by 2.7 percent. **Refer to Table 3**.

The Furnishing, Household Equipment & Routine Maintenance group index moved from 116.3 in November to 116.9 in December, registering a 0.5 percent increase. The increase was due to the growth in the constituent section indices, Notably; Small Tools, Miscellaneous Accessories (1.1 percent), Glassware, Tableware & Household Utensils (1.0 percent), Goods & Services for Household Maintenance (0.7 percent), and Household Appliances (0.6 percent). Refer to Table 3.

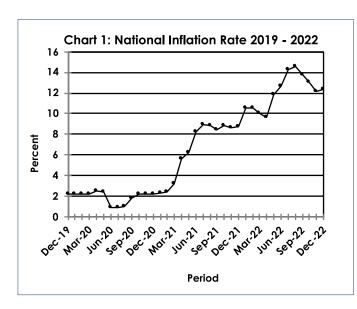
The All-Tradeables index recorded an increase of 0.6 percent in December 2022, from 132.8 in November 2022 to 133.6. The Domestic Tradeables Index realised a growth of 0.9 percent between the two periods, from 128.3 in November to 129.4 in December. The Imported Tradeables Index moved from 134.5 in November to 135.2 in December 2022, an increase of 0.5 percent. The Non-Tradeables Index rose by 0.1 percent, from 119.2 in November to 119.4 in December. **Refer to Table 4.** 

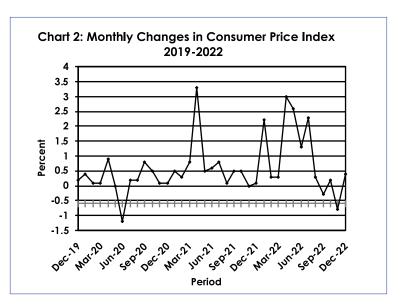
The All-Tradeables inflation rate was 16.5 percent in December, registering an increase of 0.6 percentage points from the November rate of 15.9 percent. The Domestic Tradeables inflation rate rose by 0.7 of a percentage point, from 11.7 percent in November to 12.4 percent in December. The Imported Tradeables inflation rate registered a rise of 0.6 percentage points from 17.4 percent in November to 18.0 percent in December 2022. The Non-Tradeables inflation was 6.7 percent in December 2022, a decrease of 0.2 of a percentage point from the November rate of 6.9 percent. **Refer to Table 4.** 

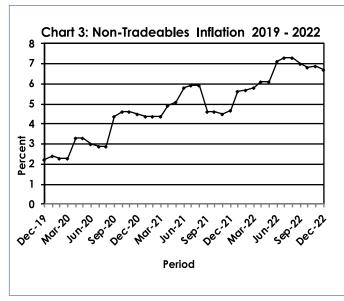
#### **Section 2:** Core Inflation

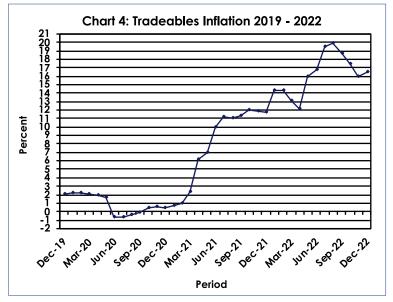
The Trimmed Mean Core monthly inflation rate went up by 0.4 of a percentage point, from 10.8 percent in November to 11.2 percent in December 2022. The Core monthly Inflation rate was 8.7 percent in December, an increase of 0.4 of a percentage point from the November rate of 8.3 percent. **Refer to Table 5**.

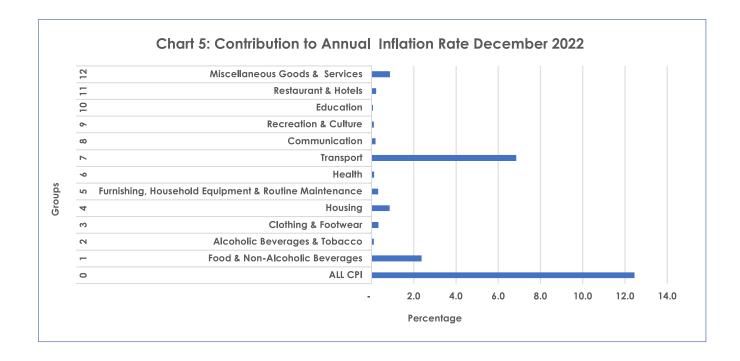
#### **Charts**











# **Tables**

TABLE 1: Contributions of Groups to Annual Inflation Rate

Group			Contribution	
Code	Group Name	Oct-22	Nov-22	Dec-22
0	All Items Inflation Rate	13.1	12.2	12.4
1	Food & Non-Alcoholic Beverages	2.2	2.3	2.4
2	Alcoholic Beverages &Tobacco	0.1	0.1	0.1
3	Clothing & Footwear	0.3	0.3	0.3
4	Housing, Water, Electricity, Gas & Other Fuels	1.0	0.9	0.9
5	Furnishing, Household Equipment & Routine Maintenance	0.3	0.3	0.3
6	Health	0.1	0.1	0.1
7	Transport	7.6	6.6	6.8
8	Communication	0.1	0.2	0.2
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	0.8	0.9	0.9

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

		Food	Alcohol and Tobacco	Clothing and Footwear	Housing	Furniture etc	Health	Transport	Communi- cation	Rec. &	Education	Rest. & Hotels	Miscella- neous
Weigh	ts	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
	Sept	130.3	124.3	112.5	123.1	115.5	108.0	155.3	104.0	109.1	112.8	115.1	124.5
	Oct	132.0	124.6	113.1	123.0	115.9	108.4	155.4	104.0	109.3	112.8	115.4	124.4
	Nov	132.7	125.0	113.7	122.9	116.3	108.7	150.0	104.8	108.9	112.8	116.3	124.3
% Cha	Dec	133.8	124.8	114.0	123.0	116.9	109.1	151.0	104.8	108.8	112.8	116.4	124.8
Last m	onth	0.8	(0.1)	0.3	0.1	0.5	0.3	0.6	0.0	(0.0)	0.0	0.1	0.4

TABLE 2: Consumer Price Index (Cont.)

								Annu	al Inflation	
		All Items Index	National Inflation Rate	Monthly Change	Towns & Cities Index	Urban Village Index	Rural Villages Index	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
0000	lava	11/0	10 /	0.0	1171	11/0	115.4	10.7	10.4	10.7
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
	Sept	127.8	13.8	(0.3)	127.6	128.2	127.5	13.6	13.5	14.7
	Oct	128.1	13.1	0.2	128.0	128.4	127.8	12.9	12.8	13.8
	Nov	127.1	12.2	(0.8)	127.0	127.3	127.0	12.1	11.8	13.0
	Dec	127.6	12.4	0.4	127.4	127.8	127.6	12.3	12.2	13.3
% Chang last mont		0.4			0.3	0.4	0.5			

TABLE 3: National Consumer Price Group And Section Indices (December 2018=100.0)

ואס	LE 3: National Consumer Price Group	, (110 0		. IIIGIC	_				entage	Chanae	on:
	Group Section	Weights	This month Dec 2022	Last month Nov 2022	3 months ago Sep 2022	6 months ago Jun 2022	12 months ago Dec 2021	Last	3 months ago	6 months ago	12 months
1	Food & Non-Alcoholic Beverages	13.55	133.8	132.7	130.3	123.8	114.4	0.8	2.7	8.1	16.9
1.1	Bread & Cereals	4.26	144.2	142.1	138.2	127.8	116.2	1.4	4.3	12.8	24.1
1.2	Meat (Fresh, Chilled & Frozen)	2.36	131.8	129.9	127.8	124.6	119.4	1.4	3.2	5.8	10.4
1.3	Fish (Fresh, Chilled & Frozen)	0.18	124.0	122.9	122.0	118.2	112.6	0.9	1.6	4.9	10.2
1.4	Milk, Cheese & Milk Products	0.98	121.1	120.3	120.1	115.5	110.3	0.7	0.9	4.9	9.8
1.5	Oils & Fats	0.92	182.7	184.0	181.4	163.2	131.0	(0.7)	0.7	12.0	39.5
1.6	Fruits	0.78	115.1	114.7	113.0	113.9	112.2	0.3	1.8	1.1	2.5
1.7	Vegetables	1.08	130.9	130.8	127.8	121.3	105.7	0.0	2.4	7.9	23.8
1.8	Sugar, Jam, Honey, Chocolate & Confectionery	1.11	108.6	108.2	107.0	105.7	102.5	0.4	1.5	2.7	5.9
1.9	Food Not Elsewhere Classified	0.54	125.5	125.8	123.9	120.5	115.4	(0.3)	1.2	4.1	8.8
1.10	Coffee, Tea & Cocoa	0.73	120.3	119.3	118.1	114.6	110.9	0.8	1.8	4.9	8.4
1.11	Mineral Waters, Soft Drinks, Fruits & Vegetables Juices	0.62	117.4	116.9	116.0	112.1	108.6	0.4	1.2	4.7	8.0
2	Alcoholic Beverages & Tobacco	4.34	124.8	125.0	124.3	124.3	121.7	(0.1)	0.4	0.5	2.6
2.1	Alcoholic Beverages	3.51	125.6	125.9	125.1	125.1	122.7	(0.2)	0.4	0.4	2.4
2.2	Tobacco	0.82	121.6	121.4	121.0	120.7	117.5	0.1	0.5	0.7	3.5
3	Clothing & Footwear	5.95	114.0	113.7	112.5	111.2	108.3	0.3	1.4	2.6	5.3
3.1	Clothing	2.60	113.5	113.1	112.3	111.3	108.6	0.3	1.1	2.0	4.6
3.2	Other Articles of Clothing	0.72	114.6	114.5	113.3	109.6	107.2	0.1	1.2	4.6	7.0
3.3	Cleaning, Repair & Hire	0.61	124.6	125.0	122.5	121.9	114.1	(0.3)	1.7	2.3	9.2
3.4	Footwear	2.03	111.3	110.6	109.3	108.3	106.7	0.6	1.8	2.7	4.3
4	Housing, Water, Electricity, Gas & Other Fuels	17.45	123.0	122.9	123.1	123.1	117.5	0.1	(0.1)	(0.0)	4.7
4.1	Rent Paid by Tenants	7.78	120.7	120.2	120.2	119.8	111.9	0.4	0.4	0.7	7.9
4.2	Materials for Maintenance & Repair of Dwellings	3.83	125.5	125.7	126.3	124.6	121.7	(0.1)	(0.6)	0.8	3.1
4.3	Water Supply & Miscellaneous Services	1.96	111.0	111.0	111.0	112.7	112.7	0.0	0.0	(1.5)	(1.5)
4.4	Electricity, Gas & Other Fuels	3.89	131.3	131.3	131.8	133.3	126.8	0.0	(0.4)	(1.5)	3.6
5	Furnishing, H/H Equipment & Routine Maintenance	4.85	116.9	116.3	115.5	113.5	110.0	0.5	1.2	2.9	6.2
5.1	Furniture & Furnishing	1.35	115.1	114.8	115.1	113.3	109.7	0.2	0.0	1.6	4.9
5.2	Carpets & Other Floor Coverings	0.27	115.1	115.0	113.9	112.7	110.3	0.1	1.0	2.1	4.3
5.3	Household Textiles	0.29	114.1	113.9	113.7	112.6	110.3	0.2	0.4	1.3	3.4
5.4	Household Appliances	0.72	118.8	118.1	117.0	115.7	111.1	0.6	1.6	2.7	7.0
5.5	Glassware, Tableware & Household Utensils	0.23	122.2	121.0	119.5	116.8	111.3	1.0	2.3	4.7	9.8
5.6	Small Tools, Miscellaneous Accessories	0.04	121.9	120.6	119.9	120.0	116.4	1.1	1.7	1.6	4.8
5.7	Goods & Services for Household Maintenance	1.95	117.3	116.5	115.2	112.6	109.5	0.7	1.8	4.2	7.1
6	Health	3.38	109.1	108.7	108.0	107.3	105.4	0.3	1.0	1.7	3.5
6.1	Medical Products, Applications & Equipments	0.98	117.2	116.2	114.4	112.3	108.5	0.8	2.4	4.3	8.0
6.2	Out-Patient Services	0.93	110.5	110.2	109.5	109.1	106.6	0.3	1.0	1.3	3.7
6.3	Hospital Services	1.47	102.8	102.8	102.8	102.8	102.7	0.0	0.0	0.0	0.1

TABLE 3: National Consumer Price Group And Section Indices (December 2018=100.0) (Cont.)

					0	0	ago	Perd	centage	Change	on:
	Group Section	Weights	This month Dec 2022	Last month Nov 2022	3 months ago Sep 2022	6 months ago Jun 2022	12 months a Dec 2021	Last month	3 months ago	6 months ago	12 months ago
7	Transport	23.43	151.0	150.0	155.3	148.7	116.8	0.6	(2.7)	1.6	29.3
7.1	Purchase of Vehicles	5.74	146.7	142.9	142.5	137.9	126.3	2.7	2.9	6.3	16.1
7.2	Operation of Personal Transport	12.56	156.0	155.9	165.8	157.0	114.3	0.0	(5.9)	(0.6)	36.5
7.3	Transport Services	5.13	143.7	143.7	143.7	140.3	112.2	0.0	0.0	2.4	28.1
8	Communication	6.94	104.8	104.8	104.0	102.6	102.2	0.0	0.8	2.2	2.6
8.1	Postal Services	0.21	127.5	127.5	113.6	113.6	113.6	0.0	12.2	12.2	12.2
8.2	Telephone & Telefax Equipment *	1.13	113.1	112.9	110.6	109.0	106.6	0.1	2.2	3.7	6.1
8.3	Telephone & Telefax Services	5.60	102.3	102.3	102.3	100.9	100.9	0.0	0.0	1.4	1.4
9	Recreation & Culture	2.82	108.8	108.9	109.1	108.4	104.9	(0.0)	(0.3)	0.4	3.8
9.1	Audio Visual, Photographic & Information Processing Equipment	2.10	107.9	108.2	108.7	108.3	104.9	(0.3)	(0.7)	(0.4)	2.8
9.2	Other Recreational Items & Equipments	0.30	114.5	113.1	112.2	108.5	106.2	1.2	2.1	5.6	7.8
9.3	Recreational & Cultural Services	0.31	108.2	108.2	108.1	108.0	101.9	0.0	0.1	0.1	6.1
9.4	Newspapers, Books & Stationary	0.11	113.7	112.9	112.5	111.4	109.3	0.7	1.1	2.1	4.0
10	Education	4.60	112.8	112.8	112.8	112.8	111.1	0.0	0.0	0.1	1.6
10.1	Pre-Primary & Primary Education	1.89	114.0	114.0	114.0	114.0	111.3	0.0	0.0	0.1	2.4
10.2	Secondary & Tertiary Education	2.70	112.0	112.0	112.0	111.9	110.9	0.0	0.0	0.1	1.0
11	Restaurants & Hotels	3.66	116.4	116.3	115.1	113.4	110.0	0.1	1.1	2.6	5.8
11.1	Restaurants, Cafes & the Like	3.02	119.6	119.5	118.1	116.4	112.7	0.0	1.3	2.8	6.1
11.2	Accommodation Services	0.64	101.3	101.0	101.2	99.7	97.1	0.3	0.1	1.6	4.4
12	Miscellaneous Goods & Services	9.01	124.8	124.3	124.5	123.0	114.1	0.4	0.2	1.4	9.4
12.1	Personal Care	2.33	118.8	117.5	115.8	113.1	108.4	1.1	2.5	5.0	9.5
12.2	Personal Effects Not Elsewhere Classified	0.22	106.9	106.9	106.2	106.0	102.5	0.1	0.7	0.9	4.3
12.3	Social Protection	0.13	115.0	115.0	115.0	115.0	109.7	0.0	0.0	0.0	4.8
12.4	Insurance	3.62	134.5	134.1	136.2	135.2	120.6	0.3	(1.2)	(0.5)	11.6
12.5	Financial Services	1.09	122.8	123.3	123.3	120.7	115.7	(0.4)	(0.4)	1.7	6.1
12.6	Taxes, Licences & Fees	1.61	116.2	115.8	115.1	114.6	108.5	0.3	0.9	1.4	7.0
	All-Items Index	100.0	127.6	127.1	127.8	124.8	113.5	0.4	(0.2)	2.2	12.4

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

		All Ite			adable	Domestic Tradable Ir		Imported	d Tradable			
		Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	
Weight	s	100.00	iiiidiidii	42.29	milanon	15.46	milation	42.26	milation	57.71	milation	
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	
	Sept	127.8	13.8	119.2	7.0	126.8	10.8	136.8	21.6	134.2	18.7	
	Oct	128.1	13.1	119.1	6.8	127.9	11.5	137.2	19.7	134.8	17.5	
	Nov	127.1	12.2	119.2	6.9	128.3	11.7	134.5	17.4	132.8	15.9	
	Dec	127.6	12.4	119.4	6.7	129.4	12.4	135.2	18.0	133.6	16.5	
% Chai month	nge on last	0.4		0.1		0.9		0.5		0.6		

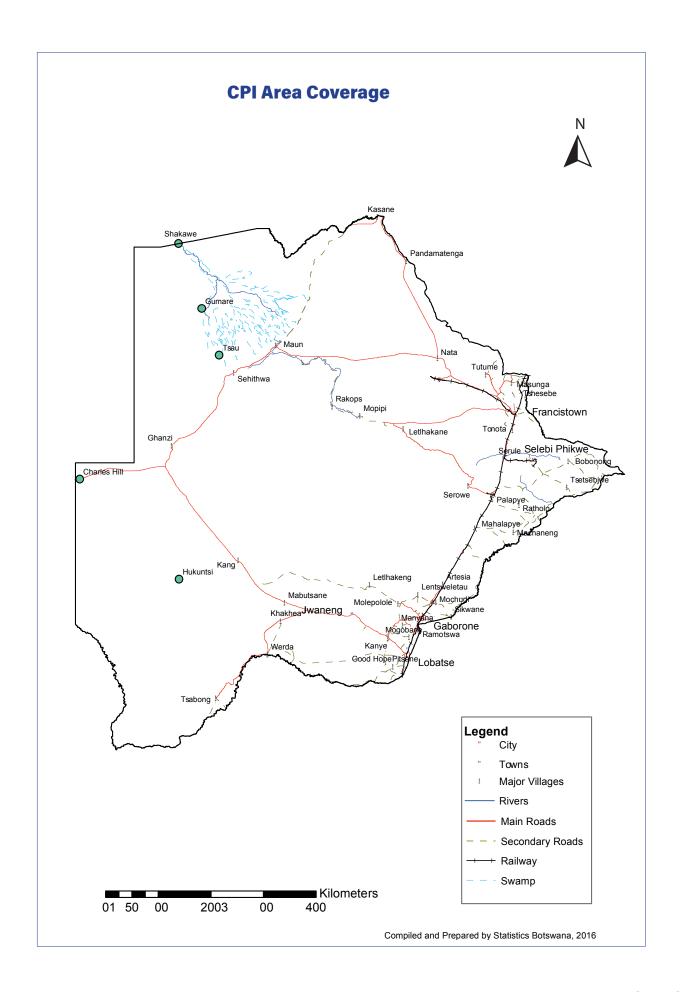
TABLE 5: Core Inflation Rates By Exclusion And Trimmed Mean

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
	Sept	126.0	11.4	121.7	8.0
	Oct	126.3	11.1	122.2	8.0
	Nov	125.9	10.8	122.6	8.3
	Dec	126.5	11.2	123.3	8.7

#### **Statistics Botswana**

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

	Group	Weights	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1	Food & Non-Alcoholic Beverages	16.51	8.0	5.4	3.0	1.3	2.7	3.4	(0.5)	1.4	3.7	6.0	11.1
2	Alcoholic Beverages & Tobacco	7.83	7.6	10.3	9.0	6.1	2.5	4.5	1.1	2.8	5.4	8.9	5.3
3	Clothing & Footwear	6.27	7.5	6.3	6.0	7.6	6.5	3.2	1.8	1.3	2.2	3.5	4.4
4	Housing, Water, Electr. Gas & Other Fuels	14.90	7.7	4.3	3.9	7.1	6.3	5.4	4.1	2.1	5.1	7.7	6.6
5	Furnishing, H/H Equipment & Routine Maintenance	6.39	7.3	4.9	5.0	6.1	3.0	3.3	2.1	2.1	2.4	3.7	5.5
6	Health	3.62	5.9	5.5	8.3	6.3	3.0	2.4	1.1	1.0	1.3	2.7	2.7
7	Transport	20.65	10.8	7.3	1.2	(5.1)	(2.7)	1.6	7.5	6.2	(2.4)	12.3	31.1
8	Communication	4.27	(1.4)	0.3	0.3	0.3	0.2	0.5	(4.6)	(3.8)	0.5	1.3	1.3
9	Recreation & Culture	2.92	5.8	4.5	4.2	5.7	3.0	2.2	1.8	0.4	(0.2)	3.5	4.2
10	Education	3.34	6.4	4.7	7.4	6.4	3.7	4.1	5.5	3.1	4.7	2.2	2.2
11	Restaurants & Hotels	2.76	8.4	7.9	7.6	5.5	4.0	3.7	3.4	2.5	3.2	3.1	5.2
12	Miscellaneous Goods & Services	10.55	2.0	1.2	5.2	7.2	7.5	3.9	6.4	5.3	2.0	5.4	8.8
	All-Items Index	100.0	7.5	5.9	4.4	3.1	2.8	3.3	3.2	2.8	1.9	6.7	12.1



## **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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