

Namibia Statistics
Agency

Namibia Consumer Price Index

NCPI

August 2019



Annual and monthly inflation rates slowed

Annual inflation rate for August 2019 slowed from 4.4 percent to 3.7 percent and on a monthly basis from 0.2 percent to 0.1 percent

Summary comments

The month of August 2019 recorded an annual inflation rate of 3.7 percent, 0.7 percentage points lower than the 4.4 percent registered in August 2018.

The decrease resulted mainly from decreases registered in: Transport (from 9.7 percent to 6.1 percent), Housing, water, electricity, gas and other fuels (from 4.4 percent to 1.9 percent), Health (from 5.1 percent to 3.1 percent), Alcoholic beverages and tobacco (from 5.4 percent to 3.9 percent), Miscellaneous goods and services (from 3.9 percent to 2.3 percent) and Hotels, cafes and restaurants (from 4.5 percent to 3.4 percent).

The twelve months average annual and average monthly inflation rates from September 2018 to August 2019 stood at 4.5 percent and 0.3 percent. Corresponding rates recorded during the same period a year earlier stood at 4.3 percent and 0.4 percent respectively.

The average annual and average monthly inflation rates for the period January 2019 to August 2019 were estimated as 4.2 percent and 0.3 percent respectively.

NCPI Rebasing

The NSA planned to rebase the CPI basket based on the 2015/16 Namibia Household Income and Expenditure Survey (NHIES) results. However due to methodological changes in the NHIES 2015/16 undertaken the rebasing process could not take place. The next NCPI rebasing will be done after conducting the next NHIES.

Publication of the Zonal CPIs

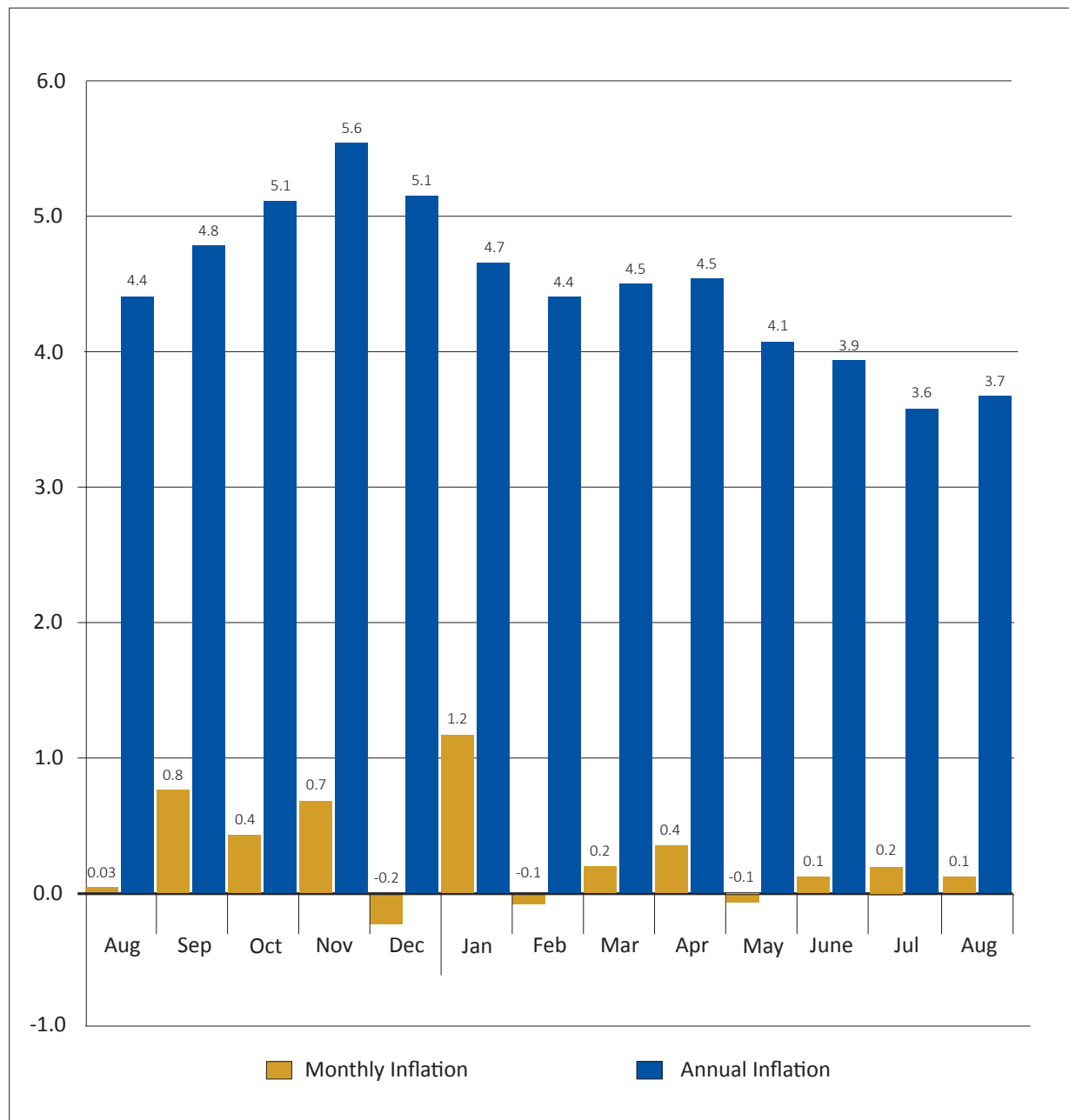
The NSA commenced with the publishing and disseminating the April 2019 Zonal CPIs edition in May 2019. The users and general public are hereby directed to find the August 2019 Zonal CPIs on pages 18 – 21 of this monthly publication



Alex Shimuafeni
Statistician-General & CEO

Overall inflation rate

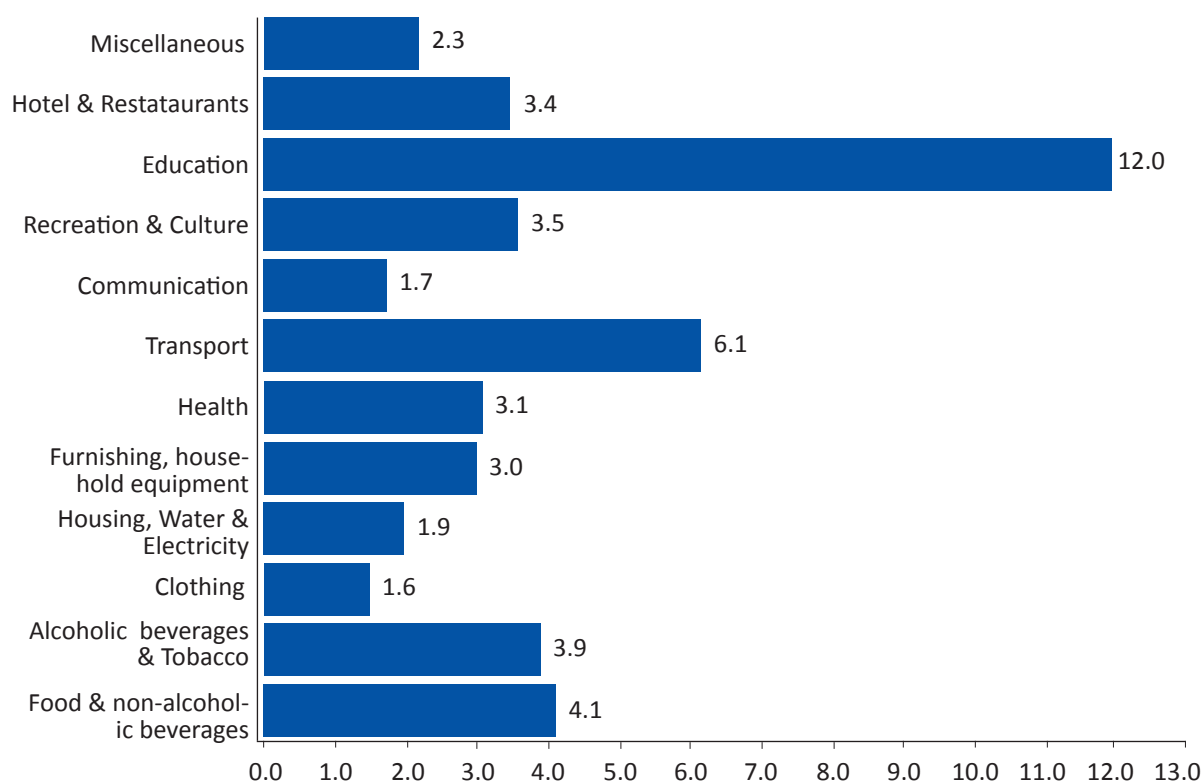
Chart 1: NCPI; Monthly and annual percentage changes; August 2019 (Dec 2012 = 100)



Main drivers of inflation

For August 2019, annual price levels of Education (12.0 percent), Transport (6.1 percent), Food and non-alcoholic beverages (4.1 percent), Alcoholic beverages and tobacco (3.9 percent), Recreation and culture (3.5 percent), Hotels, cafes and restaurants (3.4 percent), Health (3.1 percent), Furnishing, household equipment and routine maintenance of the house (3.0 percent) and Miscellaneous good and services (2.3 percent) were the main drivers of the annual inflation rate.

Chart 2: NCPI; annual percentage changes by all groups, August 2019 (Dec 2012 = 100)



BOX 1: NCPI BASKET WEIGHTS

Inflation is calculated based on a basket of goods and services, containing a representative sample of the goods and or services commonly consumed in a country, and weighted in accordance with the relative percentage of expenditure allotted to each of the said goods at household level. The price of these goods and services are then tracked over time, to illustrate the change in the cost of living over time. As spending patterns change, new products and services are added to the basket, and the basket is reweighted so as to better capture the current spending patterns of the consumer at the current point in time.

As such, the inflation basket is generally reconstituted every five years. In Namibia, the basket was last rebased in 2013, using household expenditure data collected in the 2009/10 Household Income and Expenditure Survey. The basket now contains over 350 items, grouped into 12 categories and 55 sub-categories, for which prices are collected on a monthly basis from more than 900 retail outlets.

Namibian inflation however, is largely determined by three categories of the overall NCPI basket, namely: (i) *Housing, water, electricity, gas and other fuels*, (ii) *Food and non-alcoholic beverages* and (iii) *Transport*, which cumulatively make up just under 60 percent of the total inflation basket. Additionally, following the rebasing of the NCPI basket in 2013, “Alcoholic beverages and tobacco” make up an additional 12.6 percent of the basket, meaning that the four largest categories represent well over 70 percent of the total basket. As such, a large increase in inflation in these categories has a greater impact on the overall inflation than increases in the lower weighted categories. Thus, it is rare to see major increases in overall inflation attributed to the lower weighted categories, despite the fact that these categories may have seen relatively high inflation in their own right.

CATEGORY	WEIGHTS	%
Housing, Water, Electricity, Gas and Other fuels		28.36
Food and Non-Alcoholic Beverages		16.45
Transport		14.28
Alcoholic Beverages and Tobacco		12.59
Furnishings, Household Equipment...		5.47
Miscellaneous Goods and Services		5.39
Communication		3.81
Education		3.65
Recreation and Culture		3.55
Clothing and Footwear		3.05
Health		2.01
Hotels, Cafés and Restaurants		1.39

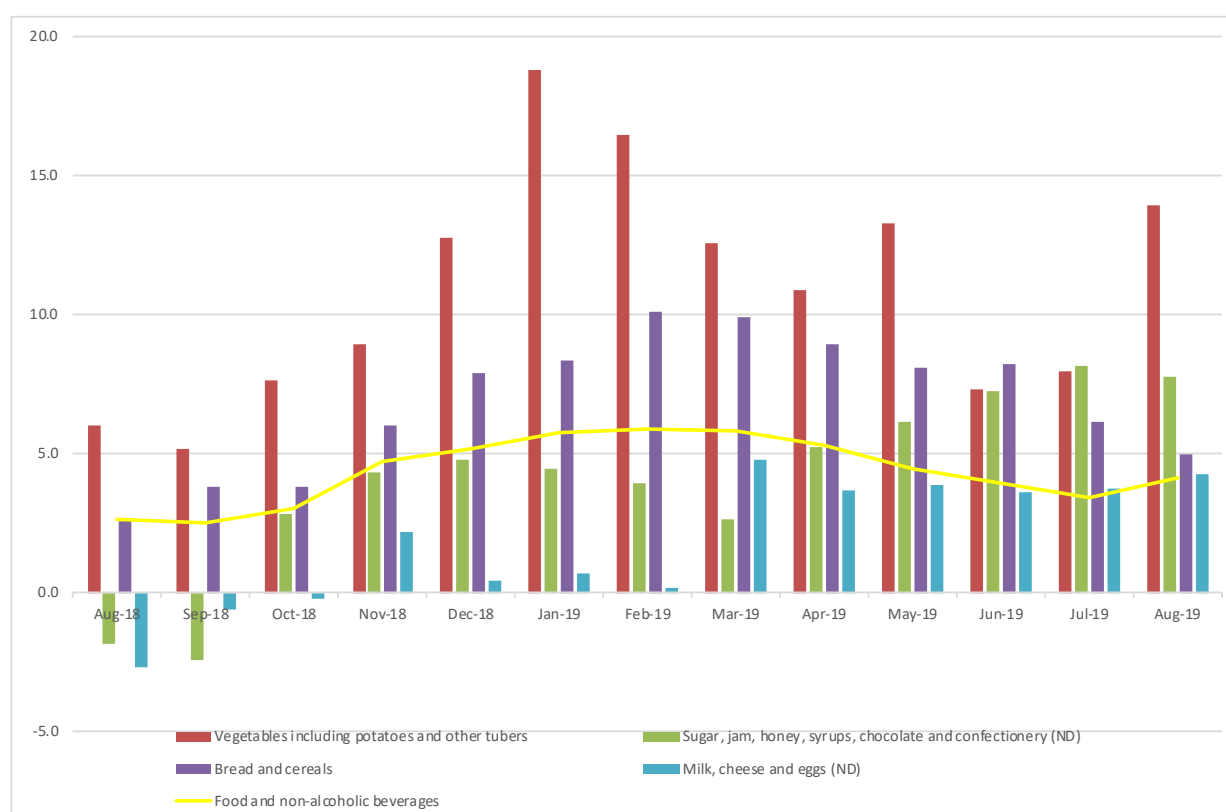
Major groups

Food and non-alcoholic beverages

The Food and non – alcoholic beverage annual inflation rate for August 2019 stood at 4.1 percent compared to 2.7 percent registered during the same period last year, resulting in an increase of 1.4 percentage points. The increase in this group emanated mainly from annual price increases recorded in all the sub-groups of Food and non- alcoholic beverages, except Meat which registered decreases (from 6.0 percent to -0.7 percent), Oils and fats (from 3.6 percent to -0.4 percent) and Coffee, tea and cocoa (from 3.2 percent to 1.5 percent).

The monthly inflation rate for this category increased to 0.5 percent from -0.6 percent recorded a month earlier.

Chart 3: NCPI; Annual inflation rates for selected food sub-categories; August 2019 (Dec 2012 = 100)

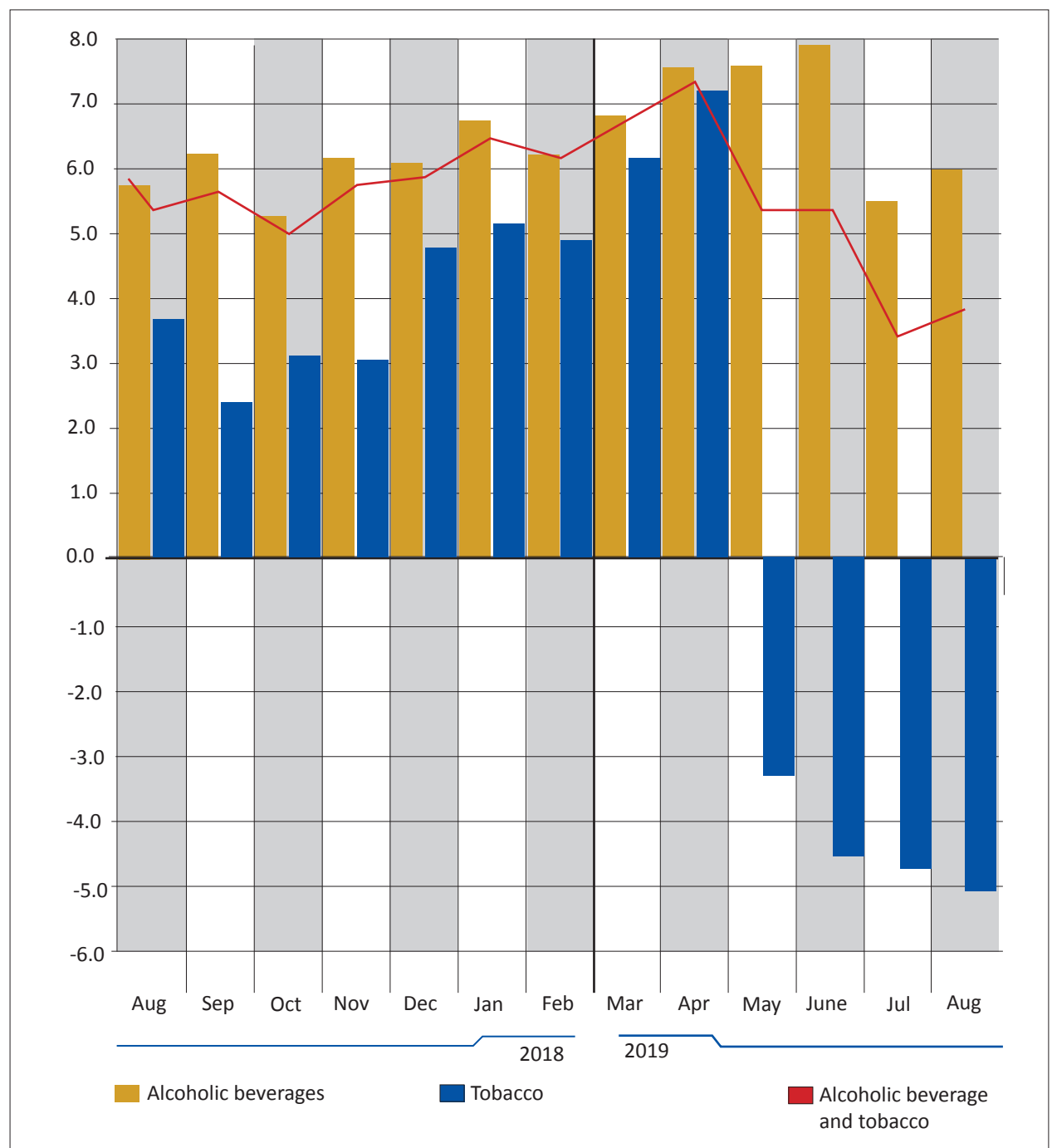


Alcoholic beverages and tobacco

During August 2019, the annual inflation rate for Alcoholic beverages and tobacco stood at 3.9 percent, down from 5.4 percent registered in August of 2018. The downward movement resulted from decreases in the level of prices for the Tobacco sub-component from 3.8 percent in August 2018 to -5.1 percent during the review period.

The monthly inflation rate for this group increased to 0.1 percent during the month under review from -0.04 percent recorded in July 2019.

Chart 4: NCPI; Annual inflation rate for Alcoholic beverages and tobacco; August 2019 (Dec 2012 = 100)

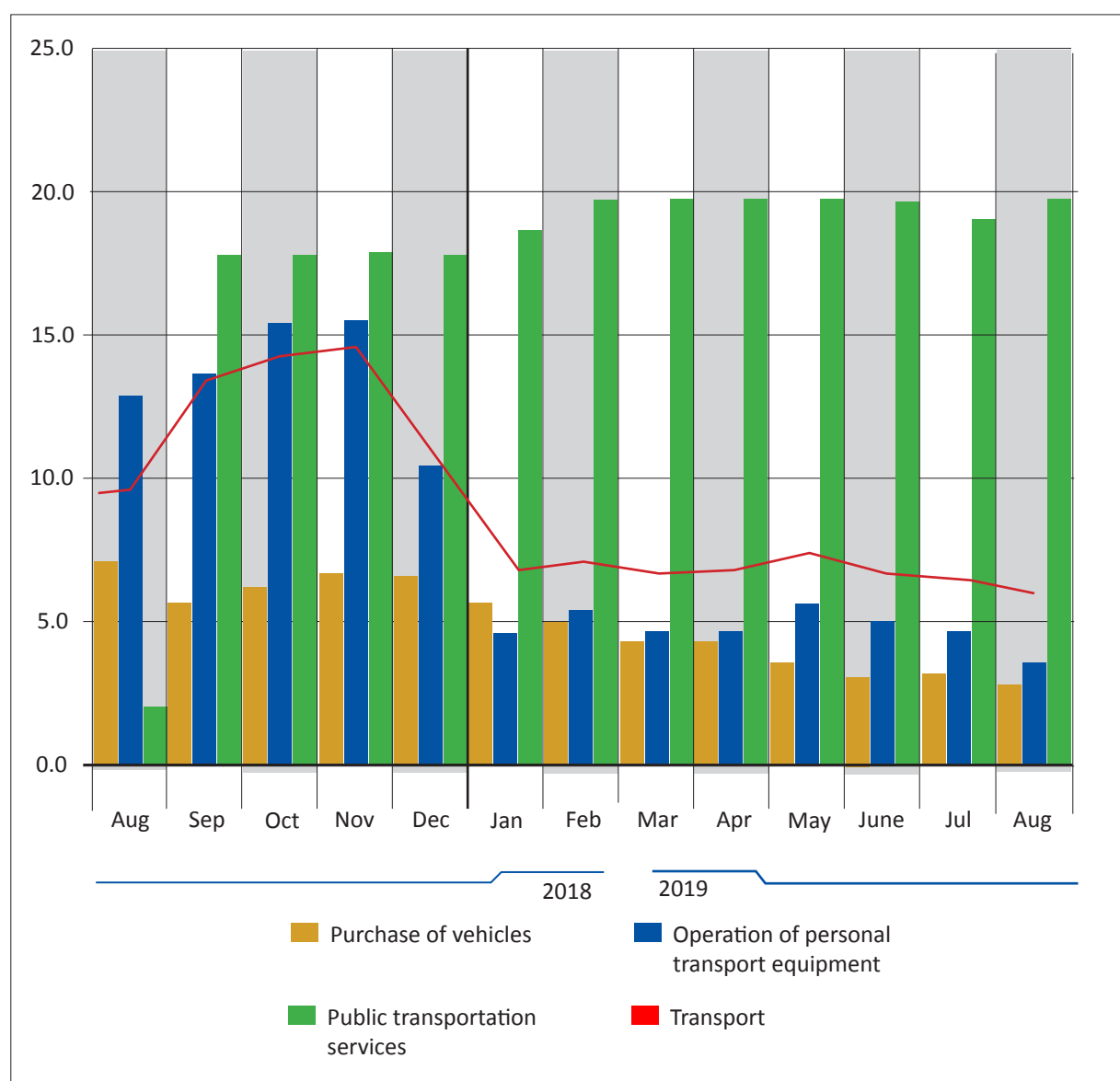


Transport

For the month of August 2019, the annual inflation rate for Transport declined to 6.1 percent, down from 9.7 percent recorded during the same period of the previous year. The decline resulted from decreases in the price levels of Purchase of vehicles (from 7.9 percent to 3.0 percent) and Operation of personal transport equipment (from 12.6 percent to 3.8 percent).

The monthly inflation rate for this group decreased from 0.5 percent recorded a month earlier to 0.1 percent.

Chart 5: NCPI; Annual inflation rate for Transport; August 2019 (Dec 2012 = 100)

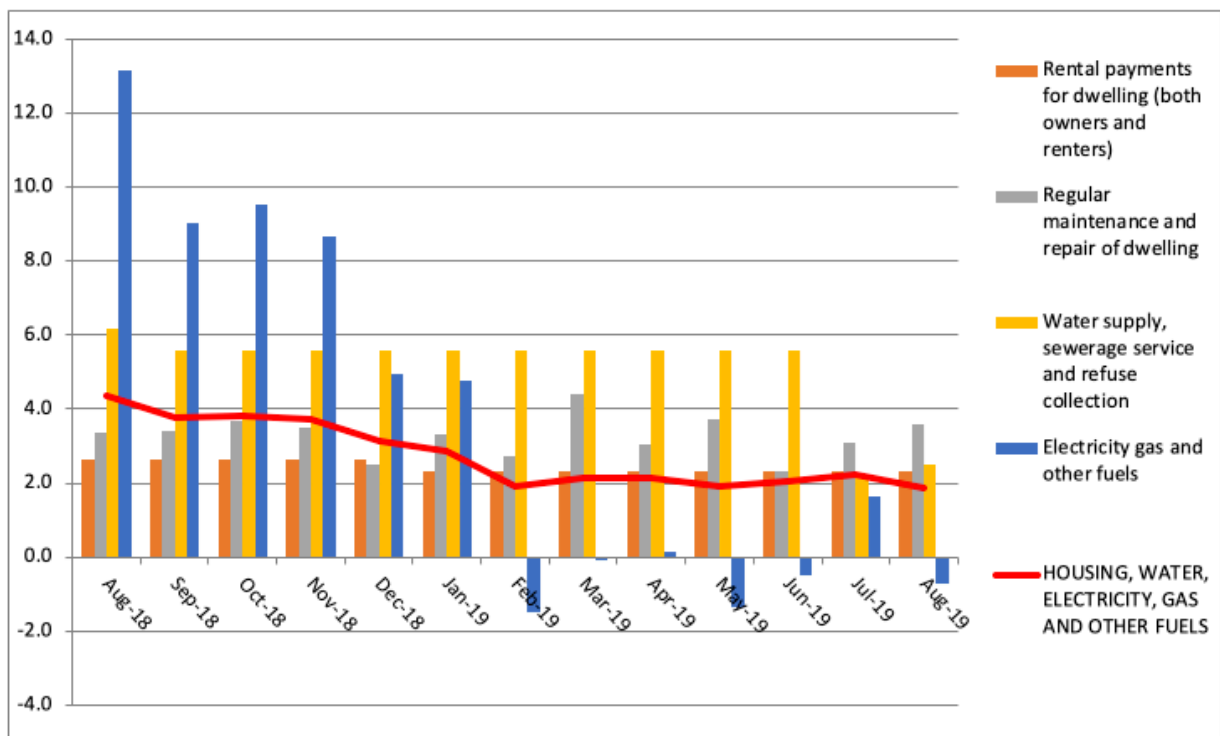


Housing, water, electricity, gas and other fuels

The annual inflation rate for Housing, water, electricity, gas and other fuels for the month of August 2019 stood at 1.9 percent compared to 4.4 percent recorded during the same period a year earlier. The decrease originated from the declines registered in all sub-components of this group, except Regular maintenance and repair of dwelling which increased from 3.4 percent to 3.6 percent in August 2019.

On a monthly basis, the inflation rate for this category declined from 1.0 percent a month earlier to -0.3 percent during the period under review.

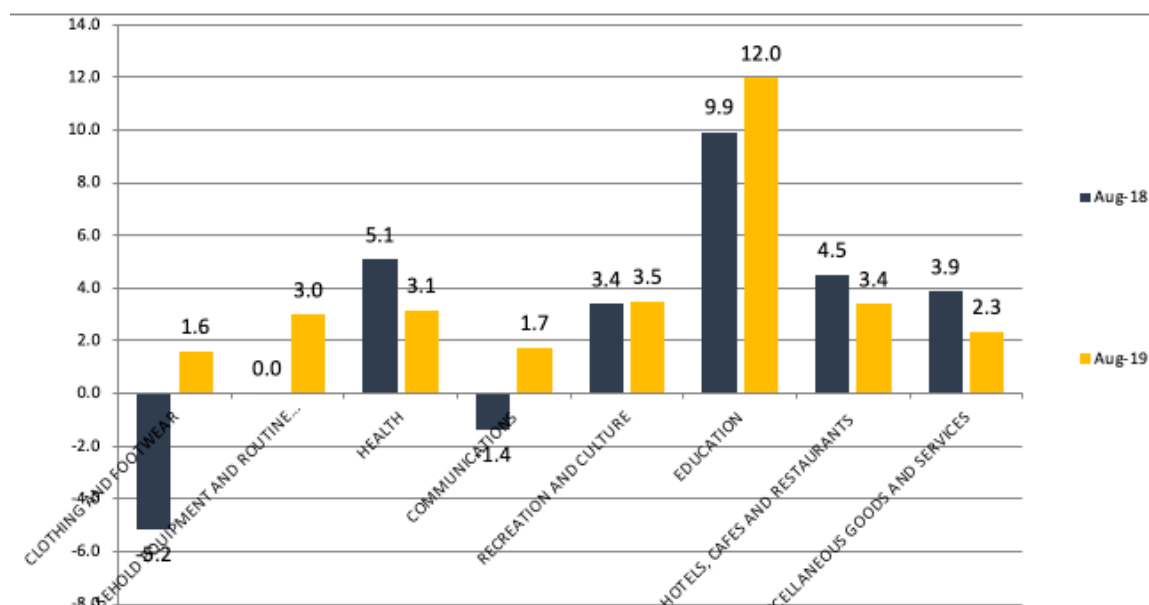
Chart 6: NCPI; Annual inflation rate for Housing, water, electricity, gas and other fuels; August 2019 (Dec 2012 = 100)



Minor groups

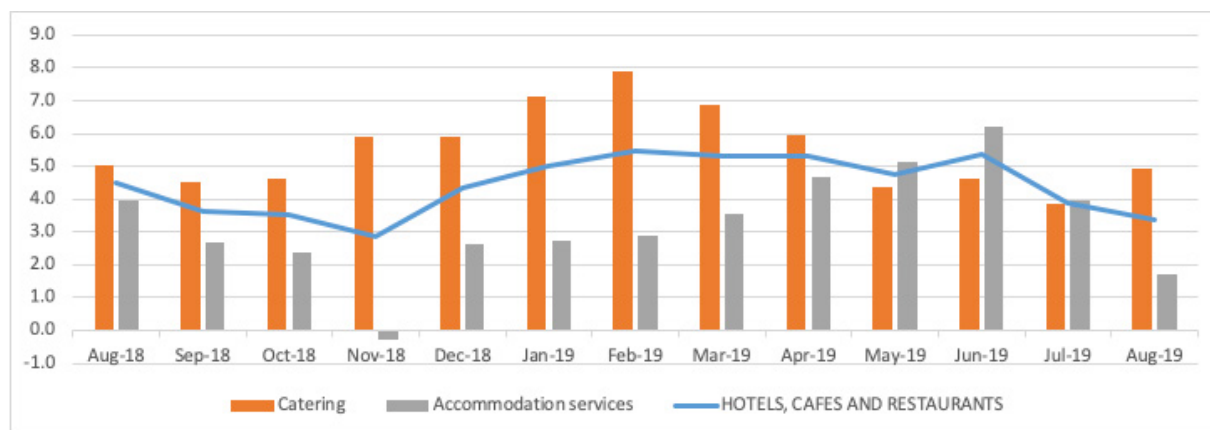
For the minor groups, high annual inflation rates were observed in the groups of Education (12.0 percent), Recreation and culture (3.5 percent), Hotels, cafés and restaurants (3.4 percent), Health (3.1 percent), Furnishing, household equipment and routine maintenance of the house (3.0 percent), Miscellaneous goods and services (2.3 percent), Communication (1.7 percent), while Clothing and footwear still registered the lowest annual inflation rate of 1.6 percent.

Chart 7: NCPI; Annual inflation rates for minor groups; August 2019 (Dec 2012 = 100)



BOX 2: CHART OF THE MONTH

Chart 8: NCPI; Annual inflation rate for Hotels, cafes and restaurants, August 2019 (Dec 2012 = 100)



The annual inflation rate for Hotels, cafes and restaurants stood at 3.4 percent in August 2019 compared to 4.5 percent recorded in August 2018. The decrease resulted from declines recorded in all sub-components of this group (Catering declining from 5.0 percent to 4.9 percent and Accommodation services declining (from 3.9 percent to 1.7 percent).

The monthly inflation for this group remained unchanged at -0.1 percent.

Goods and Services inflation rates

For the month of August 2019 the Index for Goods and Services stood at 138.7 and 136.6 compared to the corresponding indices of 134.4 and 130.9 recorded during the same period last year. The monthly and annual inflation rates for Goods were 0.1 percent and 3.2 percent, while those of Services stood at 0.1 percent and 4.4 percent respectively. The corresponding rates for the same period last year were 0.0 percent and 4.6 percent for Goods while for Services was 0.1 percent and 4.1 percent respectively.

Chart 9: NCPI; Goods and Services annual inflation rates; August 2019 (Dec 2012 = 100)

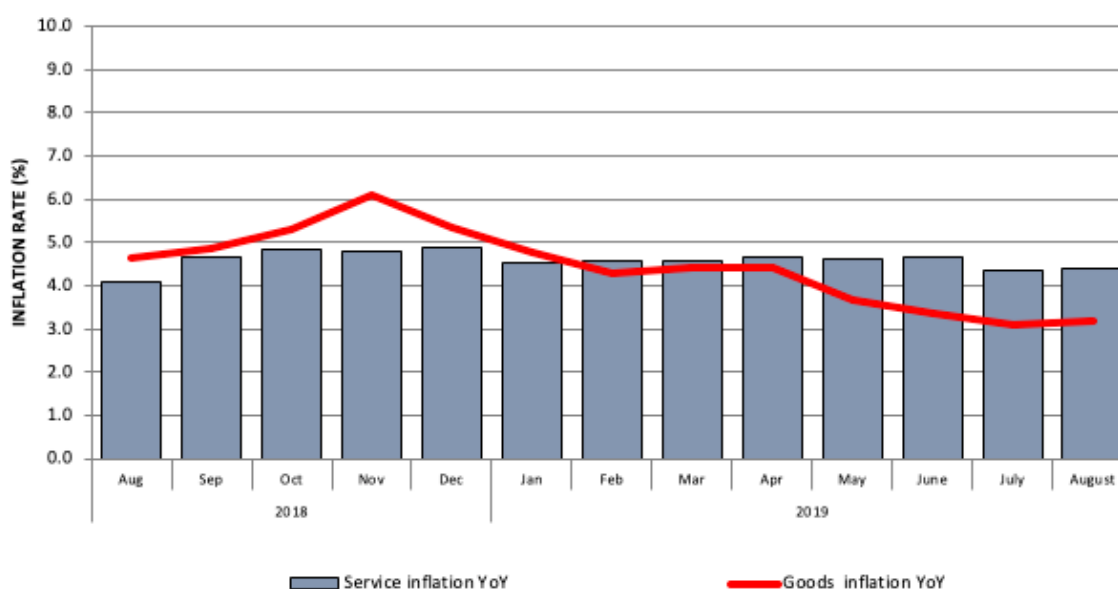


Table 1: NCPI: All-Items Index, monthly and annual percentage changes (Dec 2012 =100)

Period		Index	m-o-m	y-o-y
2016				
	Aug	120.8	0.2	6.8
	Sep	121.0	0.2	6.9
	Oct	121.6	0.5	7.3
	Nov	121.9	0.2	7.3
	Dec	122.1	0.2	7.3
	An. Av	119.8	0.6	6.7
2017	Jan	126.1	3.2	8.2
	Feb	126.3	0.2	7.8
	Mar	126.4	0.1	7.0
	Apr	126.8	0.3	6.7
	May	126.9	0.1	6.3
	June	127.1	0.1	6.1
	July	127.1	0.04	5.4
	Aug	127.3	0.1	5.4
	Sep	127.8	0.4	5.6
	Oct	127.9	0.1	5.2
	Nov	128.2	0.3	5.2
	Dec	128.4	0.2	5.2
	An. Av	127.2	0.4	6.2
2018	Jan	130.5	1.6	3.6
	Feb	130.7	0.1	3.5
	Mar	130.9	0.1	3.5
	Apr	131.3	0.3	3.6
	May	131.8	0.4	3.8
	June	132.1	0.2	4.0
	July	132.8	0.5	4.5
	Aug	132.9	0.0	4.4
	Sep	133.9	0.8	4.8
	Oct	134.4	0.4	5.1
	Nov	135.4	0.7	5.6
	Dec	135.0	-0.2	5.1
	An. Av	132.6	0.4	4.3
2019	Jan	136.6	1.2	4.7
	Feb	136.5	-0.1	4.4
	Mar	136.8	0.2	4.5
	Apr	137.2	0.4	4.5
	May	137.2	-0.1	4.1
	June	137.3	0.1	3.9
	July	137.7	0.2	3.6
	Aug	137.8	0.1	3.7

Table 2: NCPI for August 2019 by main groups and sub-groups (Dec.2012=100)

	Weights	CPI			Inflation Rate	
		Aug-18	Jul-19	Aug-19	m-o-m	y-o-y
ALL ITEMS	100.00	132.9	137.7	137.8	0.1	3.7
GOODS	57.7	134.4	138.5	138.7	0.1	3.2
SERVICES	42.3	130.9	136.5	136.6	0.1	4.4
FOOD AND NON-ALCOHOLIC BEVERAGES	16.45	141.3	146.4	147.1	0.5	4.1
Food	14.78	142.3	147.8	148.3	0.4	4.3
Bread and cereals	4.84	133.7	140.6	140.3	-0.2	5.0
Meat	3.53	148.9	144.9	147.9	2.1	-0.7
Fish	0.81	148.4	154.2	153.5	-0.5	3.4
Milk, cheese and eggs	1.17	142.0	149.4	148.0	-0.9	4.3
Oils and fats	0.78	131.9	130.6	131.3	0.6	-0.4
Fruit	0.33	157.6	177.4	174.9	-1.4	11.0
Vegetables including potatoes and other tubers	1.23	150.3	168.0	171.3	1.9	13.9
Sugar, jam, honey, syrups, chocolate and confectionery	1.44	147.9	161.6	159.4	-1.3	7.8
Food products n.e.c.	0.65	139.3	142.9	142.4	-0.3	2.2
Non-alcoholic beverages	1.66	133.1	134.1	136.6	1.9	2.6
Coffee, tea and cocoa	0.31	163.5	162.1	166.0	2.4	1.5
Mineral waters, soft drinks and juices	1.35	126.1	127.6	129.9	1.8	3.0
ALCOHOLIC BEVERAGES AND TOBACCO	12.59	143.7	149.1	149.3	0.1	3.9
Alcoholic beverages	9.99	146.3	155.0	155.2	0.1	6.0
Tobacco	2.61	133.8	126.9	127.0	0.1	-5.1
CLOTHING AND FOOTWEAR	3.05	101.8	103.5	103.4	0.0	1.6
Clothing	2.04	104.7	105.5	105.7	0.1	0.9
Clothing materials	0.07	136.5	146.8	146.7	-0.1	7.5
Ready-made clothing	1.93	103.3	103.9	104.0	0.1	0.7
Men's clothing	0.58	112.6	110.8	111.2	0.3	-1.3
Women's clothing	0.70	89.0	92.1	92.0	-0.1	3.4
Children's clothing	0.66	108.7	108.7	109.0	0.2	0.2
Boys' clothing	0.24	108.9	110.0	110.4	0.4	1.4
Girls' clothing	0.33	109.5	108.6	109.0	0.3	-0.5
Infants' clothing	0.09	107.2	107.7	107.7	0.0	0.5
Other articles of clothing and clothing accessories	0.05	119.4	115.0	115.1	0.0	-3.6
Dry cleaning, repair and hire of clothing	0.00	128.4	130.7	131.0	0.2	2.0
Footwear	1.01	95.7	99.2	98.8	-0.4	3.2
Adult footwear	0.80	89.8	93.6	93.5	-0.2	4.1
Children's footwear	0.20	117.0	118.4	117.1	-1.2	0.1
Repair of footwear	0.01	140.6	151.6	151.6	0.0	7.8
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	28.36	132.5	135.3	135.0	-0.3	1.9
Rental payments for dwelling (both owners and renters)	23.28	126.7	129.7	129.7	0.0	2.3
Regular maintenance and repair of dwelling	0.19	136.8	141.6	141.7	0.1	3.6
Water supply, sewerage service and refuse collection	1.03	174.3	178.1	178.7	0.3	2.5
Electricity gas and other fuels	3.86	156.0	157.7	154.8	-1.8	-0.7

Table 2: NCPI for August 2019 by main groups and sub-groups (Dec.2012=100)

	Weights	CPI			Inflation Rate	
		Aug-18	Jul-19	Aug-19	m-o-m	y-o-y
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE MAINTENANCE OF THE HOUSE	5.47	124.1	126.4	127.8	1.1	3.0
Furniture, furnishings, decorations, carpets, floor coverings, incl. repairs	1.78	98.7	98.8	100.8	2.0	2.2
Furniture and furnishings	1.69	97.4	97.4	99.5	2.1	2.1
Carpets and other floor coverings	0.07	107.8	108.7	108.3	-0.4	0.5
Repair of furnishings and floor coverings	0.02	183.5	199.1	199.2	0.0	8.5
Household textiles	0.73	129.8	133.7	135.8	1.5	4.6
Heating and cooking appliances, refrigerators, washing machines and similar major household appliances, etc	0.92	126.7	124.3	125.3	0.8	-1.1
Glassware, tableware and household utensils	0.22	144.9	152.9	154.0	0.7	6.3
Tools and equipment for house and garden	0.43	126.3	129.9	129.7	-0.2	2.7
Goods and services for routine household maintenance	1.36	148.3	154.6	155.5	0.6	4.9
HEALTH	2.01	131.7	135.6	135.9	0.2	3.1
Medical products, appliances and equipment	0.84	126.4	130.7	131.4	0.6	3.9
Outpatient Services, medical, dental and paramedical	0.98	142.3	146.5	146.5	0.0	3.0
Hospital services	0.19	100.0	100.0	100.0	0.0	0.0
TRANSPORT	14.28	128.5	136.2	136.3	0.1	6.1
Purchase of vehicles	2.88	151.0	155.4	155.5	0.0	3.0
Operation of personal transport equipment	8.96	124.8	129.5	129.5	0.1	3.8
Public transportation services	2.44	115.7	138.5	138.6	0.1	19.9
COMMUNICATIONS	3.81	105.8	108.1	107.6	-0.4	1.7
RECREATION AND CULTURE	3.55	130.0	134.1	134.6	0.4	3.5
Audio-visual, photographic and data processing equip. incl. repairs	1.16	114.9	119.1	118.1	-0.8	2.8
Other major durables for recreation and culture	0.08	134.5	131.6	131.6	-0.1	-2.2
Other recreational items and equipment; flowers, gardens and pets	0.46	128.0	129.1	128.8	-0.2	0.6
Recreation and cultural services	0.85	138.5	141.3	141.5	0.2	2.2
Newspapers, books and stationery	0.89	137.3	142.8	145.0	1.6	5.6
Package holidays	0.11	168.6	186.3	194.2	4.3	15.2
EDUCATION	3.65	149.5	167.3	167.3	0.0	12.0
Pre-primary education (ages 2 to 6 years)	0.23	169.2	190.5	190.5	0.0	12.6
Primary (private) and Secondary education (ages 7 to 17 years)	1.44	160.2	177.8	177.8	0.0	11.0
Tertiary education	1.98	139.3	157.0	157.0	0.0	12.7
HOTELS, CAFES AND RESTAURANTS	1.39	143.0	148.0	147.8	-0.1	3.4
Catering	0.74	138.3	144.6	145.2	0.4	4.9
Accommodation services	0.65	148.3	151.9	150.8	-0.7	1.7
MISCELLANEOUS GOODS AND SERVICES	5.39	129.19	132.14	132.22	0.06	2.34
Personal care	1.41	132.7	137.6	137.0	-0.5	3.2
Personal effects n.e.c.	1.03	122.4	126.1	125.9	-0.1	2.9
Insurance	0.74	113.3	101.7	101.7	0.0	-10.2
Financial services n.e.c.	0.94	157.0	168.1	168.1	0.0	7.1
Other services n.e.c.	1.26	119.5	122.1	123.3	1.0	3.2

Zonal Consumer Price Index

Background

Since January 2005, the then Central Bureau of Statistics (CBS) under the National Planning Commission (NPC) published a monthly Consumer Price Index known as the Namibia Consumer Price Index for (NCPI) replacing the Interim Consumer Price Index (ICPI) which has been in existence since 1993. The Index was known as the Interim Consumer Prices Index-Windhoek and refers to the expenditure patterns of the households which resided in Windhoek. The weights and items were derived from a Household Expenditure Survey covering 800 households conducted during October and November 1985.

The NCPI is designed to cover the entire economic territory of the country and includes national, urban and rural households of all income groups as derived from the Namibia Household Income and Expenditure Survey (NHIES). For the compilation of the National CPI, all administrative regions of the country were grouped into three Zones, with each zone considered as one geographic area as follows.

Zone 1 covers the expenditure patterns of the regions in the northern part of the country namely Kavango East, Kavango West, Kunene, Ohangwena, Omusati, Oshana, Oshikoto, Otjozondjupa and Zambezi. Prices are collected from the following towns: Katima Mulilo (76 retail outlets covering mainly the Central Business District); Oshakati (107 retail outlets covering mainly Game Shopping Center, Yetu Shopping Center, Oshana Mall, Marula Mall and Ongwediva); and Otjiwarongo (114 retail outlets covering mainly the Central Business District, Orwetoveni, and the Industrial Area).

Zone 2 covers the expenditure patterns of Khomas region and the price collection covers Windhoek (218 retail outlets covering mainly Khomasdal, Katutura, Northern Industrial Area, Southern Industrial Area, Pioneers Park, Hochland Park, Prosperita, Klein Windhoek, Eros and Kleine Kuppe).

Zone 3 covers the expenditure patterns of //Karas, Erongo, Hardap, and Omaheke regions with prices being collected from Keetmanshoop (86 retail outlets covering mainly Central Business District, West Dene and Tseiblagte); Swakopmund (108 retail outlets covering Central Business District, Mondesa, Tamariskia, Industrial Area); Mariental (61 retail outlets covering mainly Central Business District and Ombili); as well as Gobabis (59 retail outlets mainly covering the Central Business District), respectively.

The localities identified for price collection were selected based on a mixed criterion of:

- (i) the relative importance of the locality as determined by its relative share exceeding 30 percent of the total household expenditure at national level;
- (ii) geographic distribution of economic activities; and
- (iii) regional capitals.

Summary comments of Zonal CPIs

Zone 1 CPI (Northern Part)

For August 2019 the all items Index increased to 137.3 from 132.7 recorded in August of last year. The annual inflation rate decreased from 4.8 percent recorded during the same period last year to 3.5 percent, a decrease of 1.3 percentage points.

This decrease resulted mainly from Housing, water, electricity, gas and other fuels which dropped (from 7.0 percent to 0.5 percent), Transport (from 9.0 percent to 5.8 percent), Hotels, cafes and restaurants (from 2.8 percent to 0.1 percent) and Health (from 4.5 percent to 3.5 percent).

On a monthly basis the inflation rate for August 2019 stood at 0.1 percent down from 0.5 percent recorded last month.

Table 1: Zone 1 CPI: All-Items Index, monthly and annual percentage changes (Dec 2012 =100)

Period		Monthly Index	Monthly inflation rate	Annual inflation rate
2018	Jan	130.6	1.6	3.5
	Feb	130.4	-0.1	3.2
	Mar	130.7	0.2	3.4
	Apr	131.1	0.4	3.7
	May	131.9	0.6	4.3
	Jun	131.9	0.0	4.0
	Jul	132.8	0.7	4.6
	Aug	132.7	-0.1	4.8
	Sep	133.7	0.8	5.3
	Oct	134.1	0.3	5.2
	Nov	135.6	1.1	5.9
	Dec	134.7	-0.7	4.8
	An. Av	132.5	0.4	4.4
2019	Jan	136.1	1.0	4.2
	Feb	135.8	-0.2	4.1
	Mar	136.0	0.2	4.1
	Apr	136.1	0.1	3.8
	May	136.3	0.1	3.3
	Jun	136.5	0.2	3.5
	Jul	137.1	0.5	3.3
	Aug	137.3	0.1	3.5

Zone 2 CPI (Windhoek Area)

The all items Index for August 2019 stood at 133.8 compared to 129.9 for the same period last year. The annual inflation rate declined from 4.4 percent to 3.1 percent, a decrease of 1.3 percentage points. The decrease resulted from decreases in Food and non-alcoholic beverages (from 4.0 percent to 1.6 percent), Health (from 4.6 percent to 3.6 percent), Alcoholic beverages and tobacco (from 8.3 percent to -0.2 percent), Furnishings, household equipment and routine maintenance of the house (from 3.4 percent to 2.0 percent), Transport (from 10.6 percent to 5.5 percent), Miscellaneous goods and services (from 4.5 percent to 1.4 percent), Clothing and footwear (from 0.0 percent to -1.6 percent).

On a monthly basis the inflation rate increased from -0.1 percent a month earlier to 0.02 percent.

Table 2: Zone 2 CPI: All-Items Index, monthly and annual percentage changes (Dec 2012 =100)

Period		Monthly Index	Monthly inflation rate	Annual inflation rate
2018	Jan	127.4	1.4	3.2
	Feb	127.6	0.2	3.2
	Mar	127.8	0.2	3.1
	Apr	128.3	0.4	3.0
	May	128.6	0.2	2.9
	Jun	129.1	0.4	3.2
	Jul	129.9	0.6	3.9
	Aug	129.9	0.0	4.4
	Sep	130.9	0.8	4.4
	Oct	131.5	0.4	5.0
	Nov	132.1	0.5	5.1
	Dec	131.9	-0.2	5.0
	An. Av	129.6	0.4	3.9
2019	Jan	133.7	1.4	4.9
	Feb	133.3	0.0	4.4
	Mar	133.7	0.3	4.6
	Apr	134.7	0.8	5.0
	May	133.9	-0.6	4.1
	Jun	133.9	0.0	3.7
	Jul	133.8	-0.1	3.0
	Aug	133.8	0.0	3.1

Zone 3 CPI (Eastern, Southern & Western Parts)

The All Items Index for Zone 3 stood at 145.2 in August 2019 compared to 138.3 recorded in the same period last year, resulting in an increase of 6.9 percentage points. The annual inflation rate for the month of August 2019 stood at 4.9 percent, a decrease of 0.2 percentage points when compared to 5.1 percent recorded in the same period last year. The decrease resulted from decreases recorded in Housing, water, electricity and other fuels (from 6.4 percent to 2.8 percent), Health (from 6.8 percent to 4.6 percent), Hotels, cafés and restaurants (from 4.1 percent to 2.1 percent) and Transport (from 9.4 percent to 7.5 percent).

On a monthly basis, the inflation rate decreased to 0.2 percent compared to 0.3 percent registered last month.

Table 3: Zone 3 CPI: All-Items Index, monthly and annual percentage changes (Dec 2012 =100)

Period		Monthly Index	Monthly inflation rate	Annual inflation rate
2018	Jan	135.6	2.2	4.5
	Feb	136.3	0.5	4.8
	Mar	136.5	0.1	4.9
	Apr	136.7	0.1	4.8
	May	137.1	0.3	5.1
	Jun	137.6	0.4	5.6
	Jul	137.9	0.2	5.6
	Aug	138.3	0.3	5.1
	Sep	139.1	0.6	5.2
	Oct	139.8	0.5	5.9
	Nov	140.5	0.5	6.0
	Dec	140.8	0.2	6.1
	Av	138.0	0.5	5.3
2019	Jan	142.3	1.0	4.9
	Feb	142.9	0.4	4.9
	Mar	143.1	0.1	4.9
	Apr	143.3	0.1	4.8
	May	144.0	0.5	5.1
	Jun	144.4	0.2	4.9
	Jul	144.9	0.3	5.1
	Aug	145.2	0.2	4.9



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