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**PRESS RELEASE**

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## **NATIONAL CONSUMER PRICE INDEX (NCPI) FOR APRIL, 2024**

### **1. METHODOLOGICAL NOTE**

#### **1.1 Definition**

The NCPI measure changes over time in the cost of a fixed basket of goods and services that are purchased by a representative sample of households in Tanzania. Currently, the NCPI basket comprises of 383 goods and services, of which 132 are Food and Non-Alcoholic Beverages and 251 are Non-Food items. With regard to geographical coverage, the NCPI uses price data collected from all 26 regional headquarters in Tanzania Mainland.

#### **1.2 Weights and a Reference Period**

The NCPI weights are based on monetary expenditures relating to consumption of all households in 26 regions of Tanzania Mainland. The index weights are based on expenditures of both urban and rural households derived from 2017/18 Household Budget Survey. The reference period for base prices is the average of January to December, 2020 and the index reference period is year 2020.

#### **1.3 Classification**

The NCPI uses the UN Classification of Individual Consumption by Purpose, 2018 (UN COICOP, 2018) and is being disseminated using 13 COICOP. In addition, the rebased NCPI is disseminated together with several additional index aggregations which includes: - Core index; Energy, fuel and utilities; Non core index; services index; Goods index; Education services and products ancillary to education index and All items less food and non-alcoholic beverages.

#### **1.4 Elementary and Higher-Level Indices**

Compilation of the NCPI use geometric mean of price relatives for compiling elementary index aggregates and the Lowe Index formula (which is Laspeyres index formula type) is used for computing higher level aggregates.

## 2.0 INFLATION RATE IN EAC IS STABILIZING WITH TANZANIA RECORDING THE LOWEST INFLATION OF 3.1 FOR APRIL, 2024, UGANDA 3.2 AND KENYA 5.0

Inflation rate among EAC member states (Tanzania, Uganda and Kenya) has been stabilizing overtime, with Tanzania recording the lowest Inflation rate of **3.1 percent** in the year ended April, 2024 as compared to Uganda **3.2** and Kenya **5.0**. The recorded Inflation rates in all three countries are within the EAC target of **below 8 percent** per year and **between 3 and 7 percent** for SADC member states. Inflation numbers plays a central part in accessing economic convergence within EAC and SADC blocks to realize Integration Pillars such as Common Market, Custom Union, Monetary Union and ultimately Political Federation. The overall stability is highly attributed to stability witnessed in Food items, whereas, Tanzania's average Food and Non-alcoholic Inflation Rate from January to April, 2024 is recorded at **1.5 percent**.

### 2.1 ANNUAL HEADLINE INFLATION FOR APRIL, 2024

**Table 1: Changes in the NCPI for April 2024, (2020 = 100)**

S/N	Main Groups	Weight	April, 2023	March, 2024	April, 2024	1 Month Percent Change	12 Month Percent Change
1	Food and non-alcoholic beverages	28.2	122.35	123.05	124.07	0.8	1.4
2	Alcoholic beverages and tobacco	1.9	104.32	108.25	108.45	0.2	4.0
3	Clothing and footwear	10.8	109.93	112.20	112.28	0.1	2.1
4	Housing, water, electricity, gas and other fuels	15.1	108.89	113.70	114.59	0.8	5.2
5	Furnishings, household equipment and routine household maintenance	7.9	109.12	112.65	112.74	0.1	3.3
6	Health	2.5	105.50	107.63	107.66	0.0	2.0
7	Transport	14.1	111.61	116.84	117.25	0.3	5.1
8	Information and communication	5.4	104.20	106.05	106.08	0.0	1.8
9	Recreation, sport and culture	1.6	105.79	109.20	109.28	0.1	3.3
10	Education services	2.0	104.86	107.73	107.75	0.0	2.8
11	Restaurants and accommodation services	6.6	110.67	114.73	115.26	0.5	4.1
12	Insurance and financial services	2.1	100.09	101.63	101.62	0.0	1.5
13	Personal care, social protection and miscellaneous goods and services	2.1	106.67	114.19	114.65	0.4	7.5
<b>TOTAL – ALL ITEMS INDEX</b>		<b>100.0</b>	<b>112.54</b>	<b>115.51</b>	<b>116.06</b>	<b>0.5</b>	<b>3.1</b>
<b>Other Selected Groups</b>							
1	Core Index	73.9	108.98	112.95	113.23	0.2	3.9
2	Non-Core Index	26.1	122.63	122.78	124.40	1.3	1.4
3	Energy, Fuel and Utilities Index	5.7	114.27	122.00	124.87	2.4	9.3
4	Services Index	37.2	107.71	111.20	111.31	0.1	3.3
5	Goods Index	62.8	115.39	118.06	118.99	0.8	3.1
6	Education services and products ancillary to education Index	4.1	106.83	110.01	110.20	0.2	3.1
7	All items Less Food and Non-Alcoholic Beverages	71.82	108.69	112.55	112.91	0.3	3.9

### 2.2 Headline Inflation Rate

The Headline Inflation Rate measures inflation rate when all items in the fixed CPI basket are included. Table number 1 above indicates that, Annual Headline Inflation Rate for the month of April, 2024 has slightly increased to 3.1 percent from 3.0 percent that was recorded in March, 2024. The increase of the headline inflation explains that, the speed of price change for commodities for the year ended April, 2024 has increased compared to the speed that was recorded for the year ended March, 2024. The overall index went up from 112.54 recorded in April, 2023 to 116.06 recorded in April, 2024.

Such increase is highly attributed to the increase of the Inflation of some Non-food items. Non-food items that have recorded an increase in Inflation in the year ended April, 2024 compared to March, 2024 includes wood charcoal (from 15.7 percent to 21.5 percent household furniture (from 4.5 percent to 4.8 percent), mattresses (from 3.5 percent to 5.1 percent), accomodation in hotels (from 2.6 percent to 3.8 percent), petrol has increased by 2.1 percent and kerosene by 2.0 percent.

### 2.3 Food and Non-Alcoholic Beverages Inflation Rates

Food and Non-Alcoholic Beverages Inflation Rate for April, 2024 has stagnated at 1.4 percent as it was recorded in March, 2024. On the other hand, Annual Inflation Rate for All Items without Food and Non-Alcoholic Beverages for April, 2024 has increased to 3.9 percent from 3.7 percent that was recorded in March, 2024.

### 2.4 Core Inflation Rates

Computation of the Core Index, excludes items with volatile prices that is unprocessed food; energy and utilities with exception to maize flour. Exclusion of volatile prices from the total NCPI provides a more stable Inflation Rate figure for Policy Makers. The Core Index covers 297 items and the share of weight to total NCPI weight is 73.9 percent. The inflation rate for Core Index in April, 2024 has stagnated at 3.9 percent as it was recorded in March, 2024.

The increase in Inflation of Non-food and core items is attributed to World economic shocks resulting from conflicts between Russia and Ukraine; Palestine and Israel; and the impacts of climate change in several sectors leading to imported inflation in Tanzania for some No-food items.

**Chart 1: Movement of National Consumer Price Indices (NCPI) and Inflation Rates from April, 2023 – April, 2024. (2020 = 100)**

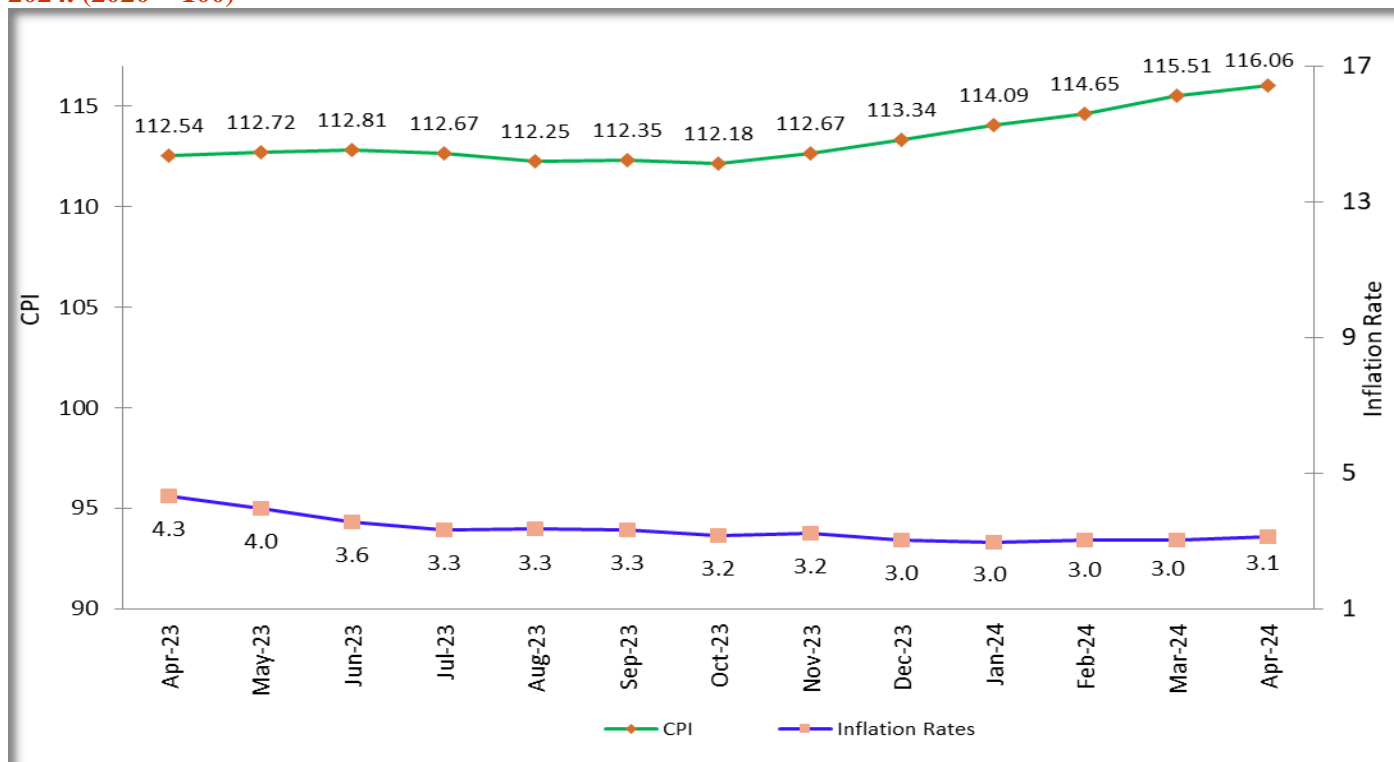


Chart 1 indicates that; NCPI has shown a relatively stable price movement from April, 2023 to April, 2024 ranging between 112.54 and 116.06. In addition, Annual Headline Inflation Rates over the same period have shown a stable trend that ranges between 3.0 percent and 4.3 percent.

### **3 MONTHLY CONSUMER PRICE INDEX BETWEEN MARCH AND APRIL, 2024**

The National Consumer Price Index between March and April, 2024 has increased by 0.5 percent. The increase of the overall index is attributed to price increase for some food and non-food items. Some food items that contributed to an increase of the index include: - maize flour by 2.6 percent; meat by 1.5 percent; sunflower oil by 1.4 percent; fruits by 2.6 percent; vegetables by 1.2 percent; cocoyams by 2.7 percent; dried beans by 1.0 percent and dried lentils by 2.8 percent. Some Non-Food items that contributed to an increase of the index includes: - charcoal by 7.1 percent, diesel by 2.8 percent, petrol by 2.9 percent and accommodation services in hotels/Lodges/Guest House by 1.0 percent.

**Table 2: NCPI Release Schedule for the Subsequent Months**

<b>NCPI Release Months</b>	<b>Release date</b>
May, 2024	10 <sup>th</sup> June, 2024
June, 2024	08 <sup>th</sup> July, 2024
July, 2024	08 <sup>th</sup> August, 2024

**Further information pertaining to methodology and related aspects of the NCPI process can be obtained by directing inquiries to:-**

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