

Namibia Consumer Price Index

September 2016



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Mission Statement

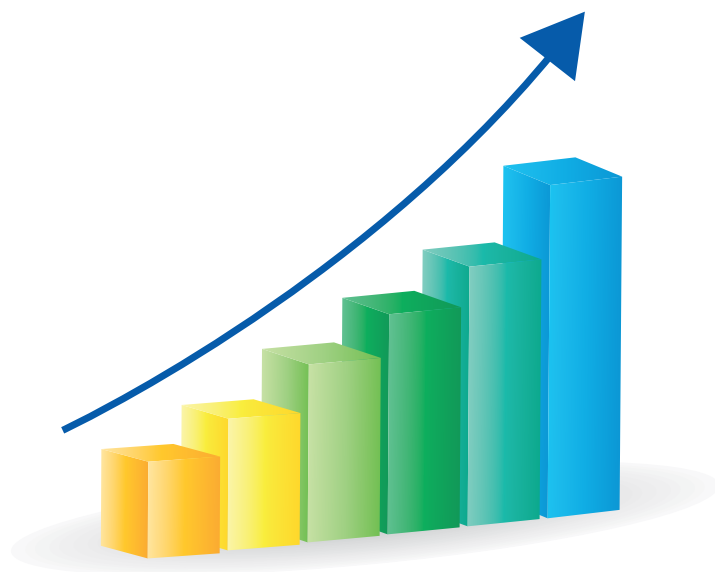
“In a coordinated manner produce and disseminate relevant, quality and timely statistics that are fit-for-purpose in accordance with international standards and best practice”

Vision Statement

“Be a high performance institution in statistics delivery”

Core Values

Performance
Integrity
Service focus
Transparency
Accuracy
Partnership



Annual Inflation Rate Increased

The annual inflation rate for September 2016 rose to 6.9 percent from 3.3 percent recorded in September 2015. On a monthly basis it remained unchanged at 0.2 percent.

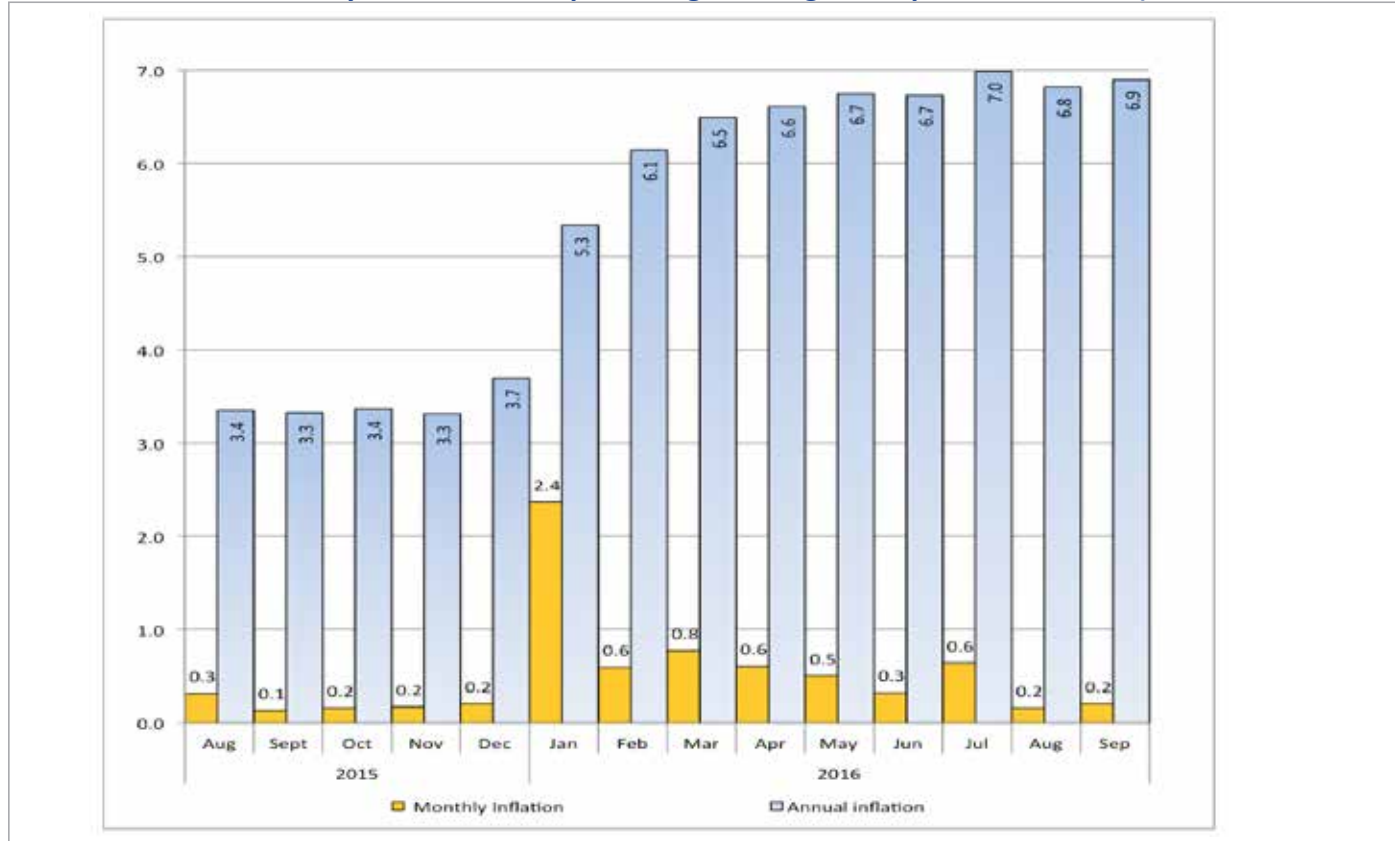
Summary

The All Items Index for September 2016 was estimated at 121.0 resulting in a 7.8 percentage points increase over the 113.2 recorded in September 2015. The annual inflation rate rose by 3.6 percentage points to 6.9 percent during the month of September 2016 up from 3.3 percent registered in the same period last year. On a monthly basis, the inflation rate remained constant at 0.2 percent.

The increase in annual inflation rate resulted from increases recorded in all the groups comprising Namibia CPI except Alcoholic beverages and tobacco as well as Communications which slowed down to 5.2 and 1.3 percent in September 2016 as compared to 7.4 and 1.9 percent registered in September 2015.

Alex Shimuafeni
Statistician-General

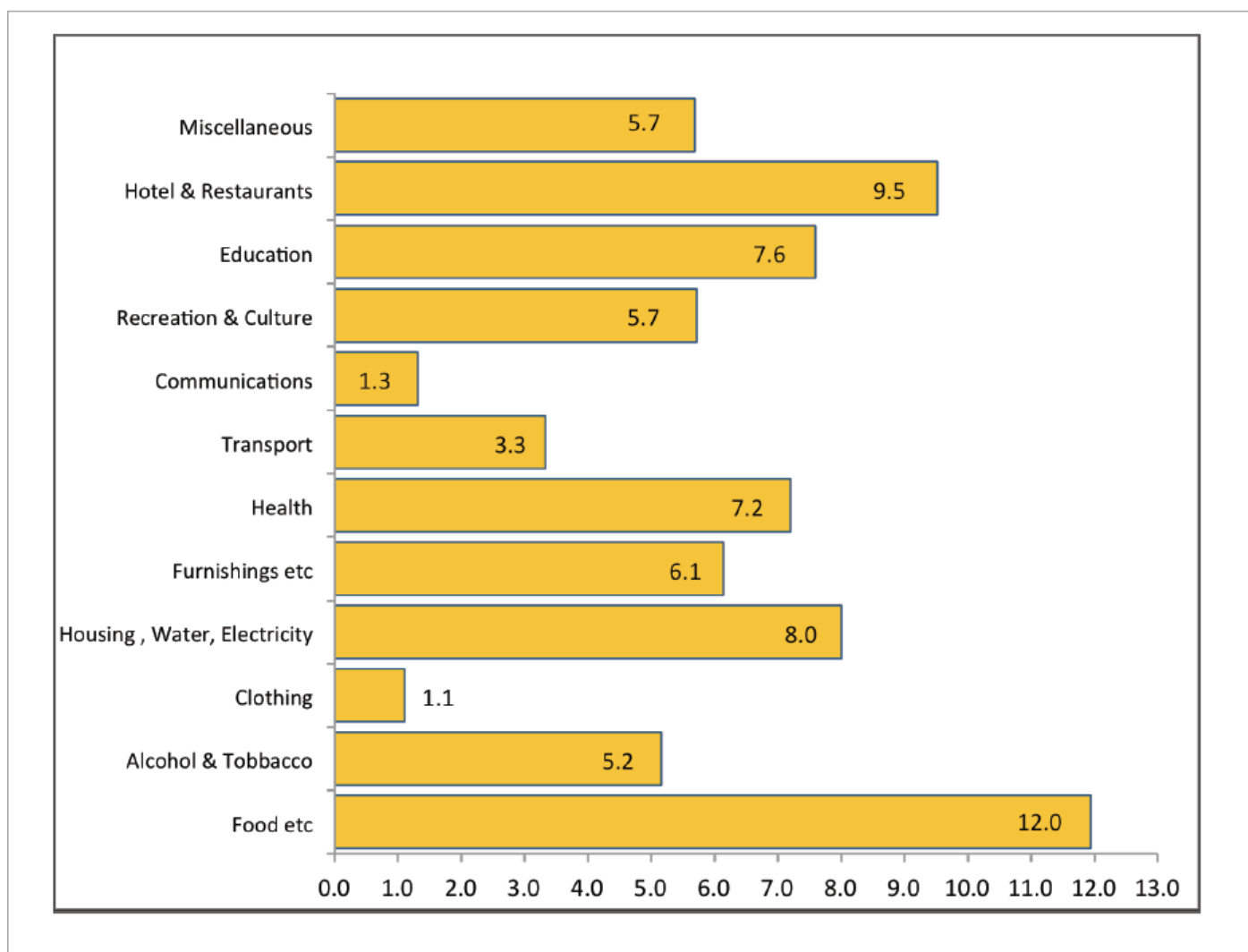
Chart 1: NCPI; Monthly and annual percentage changes; September 2016 (Dec 2012 = 100)



Main drivers of Inflation

The major drivers of the annual inflation rate during the month of September 2016 were Food and non alcoholic beverages (12.0 percent), Hotels, cafes and restaurants (9.5 percent), Housing, water electricity, gas and other fuels (8.0 percent), Education (7.6 percent), Health (7.2 percent), Furnishing, household equipment and routine maintenance of the house (6.1 percent) and Alcoholic beverages and tobacco (5.2 percent).

Chart 2: NCPI; Annual percentage changes by all groups, September 2016 (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 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 do 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

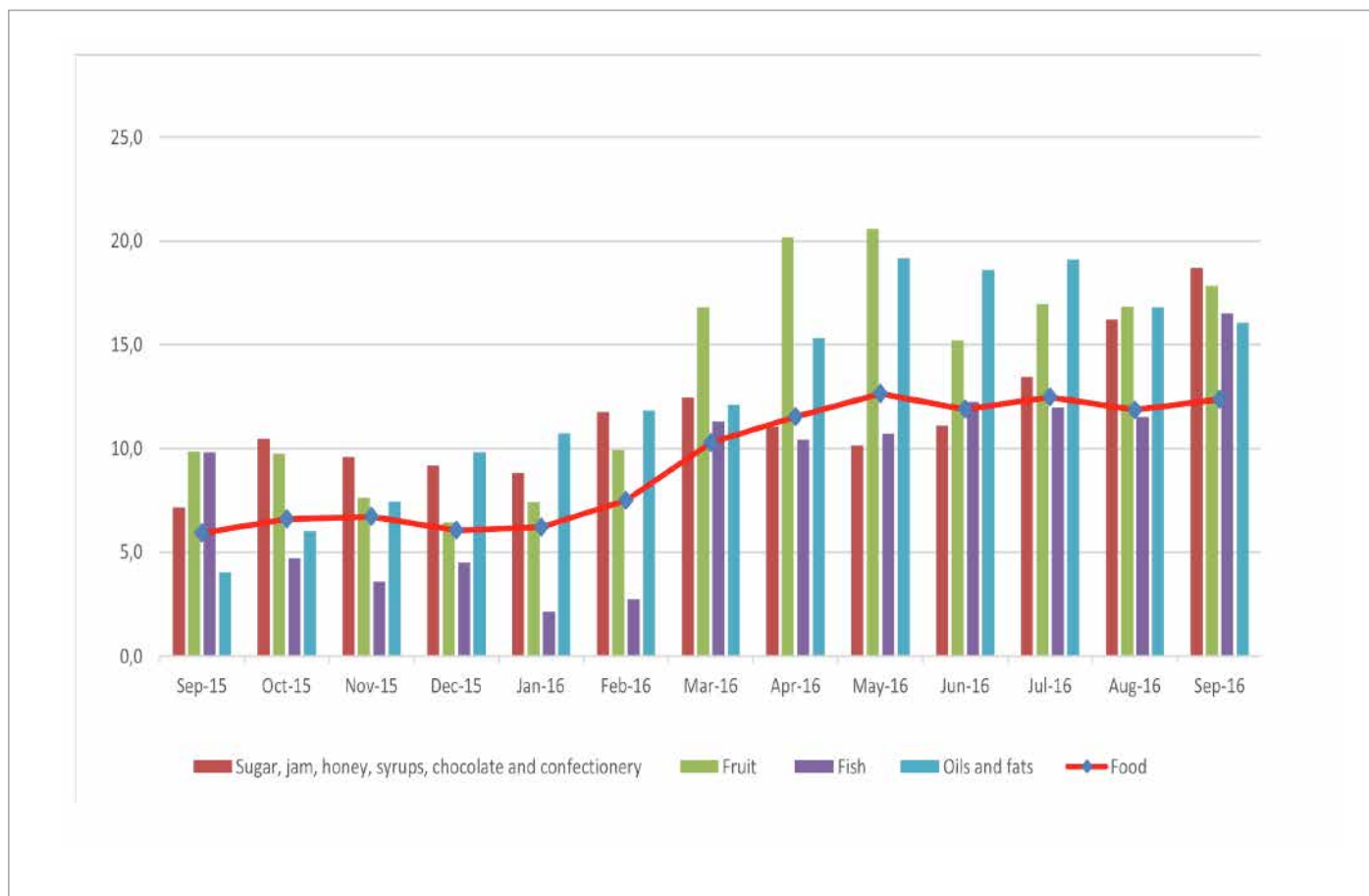
Major groups

Food and non-alcoholic beverages

The annual inflation for this category stood at 12.0 percent for September 2016 compared to 5.7 percent registered during the same period last year, an increase of 6.3 percentage points. The significant increase in this group emanated from annual price increases recorded in all the sub-groups comprising the Food

and non-alcoholic beverages component. The monthly inflation rate for this category increased to 0.9 percent as compared to a decrease of 0.2 percent recorded last month.

Chart 3: NCPI; Annual inflation rates for selected food sub-categories; September 2016 (Dec 2012 =100)

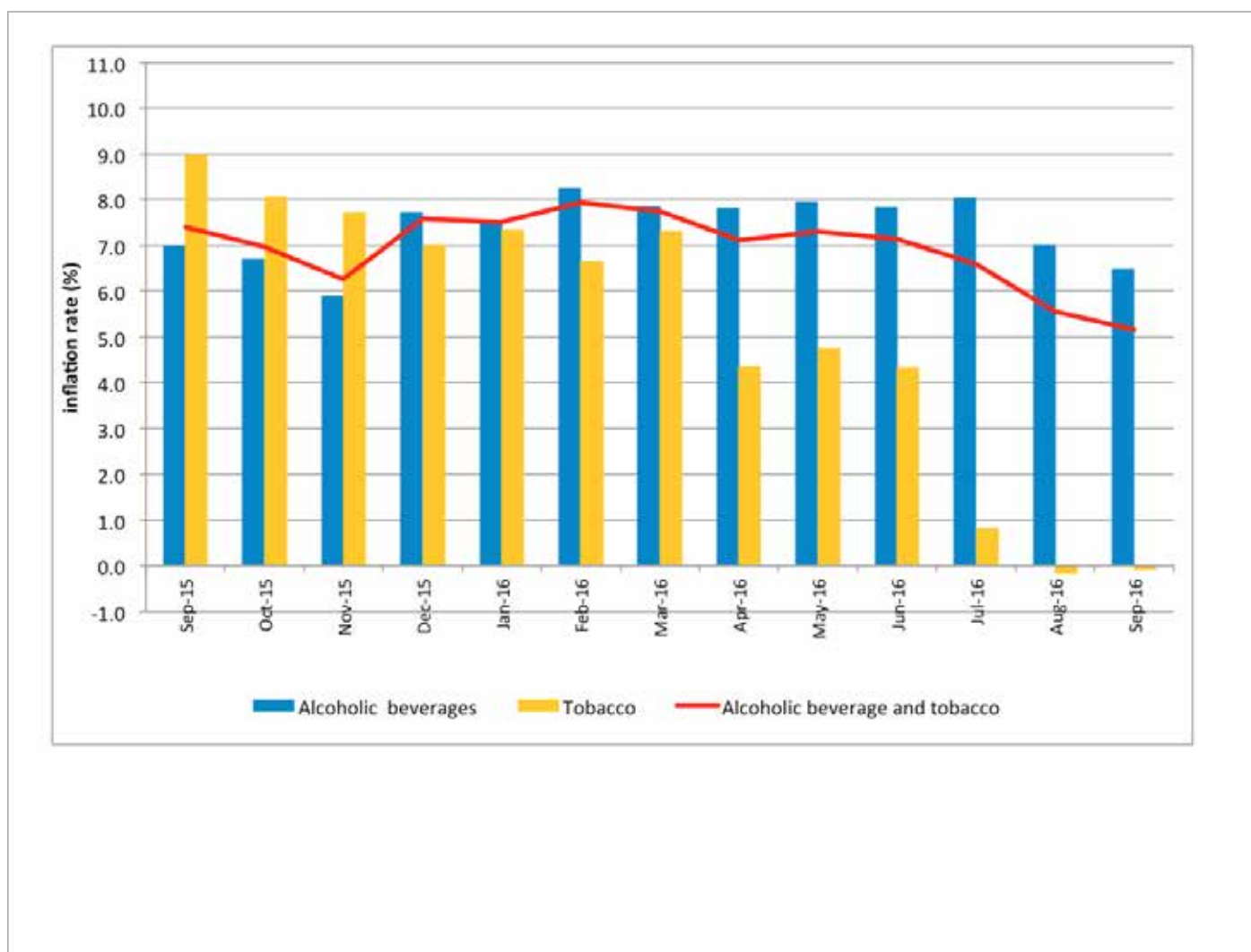


Alcoholic beverages and tobacco

The annual inflation rate for the Alcoholic beverages and tobacco component for the month of September 2016 stood at 5.2 percent as compared to 7.4 percent registered in September of the previous year, resulting in a slow down of 2.2 percentage points. This movement emanated from a decrease in the prices of both subcomponents of the group.

The monthly inflation for this group stood at 0.1 percent, compared to a decline of 0.1 percent recorded in the previous month.

Chart 4: NCPI; Annual inflation rate for Alcohol Beverages and Tobacco; September 2016 (Dec 2012 = 100)



Transport

In September 2016, the annual inflation rate for the Transport group increased to 3.3 percent from -2.2 percent registered in September 2015, resulting in a significant increase of 5.5 percentage points. This huge increase resulted from increases recorded in the price levels of purchase of vehicles and operation of transport equipment subcomponents, which increased from 6.0 and -5.7 percent obtained in September 2015 to 10.1 and 1.8 percent recorded in September 2016..

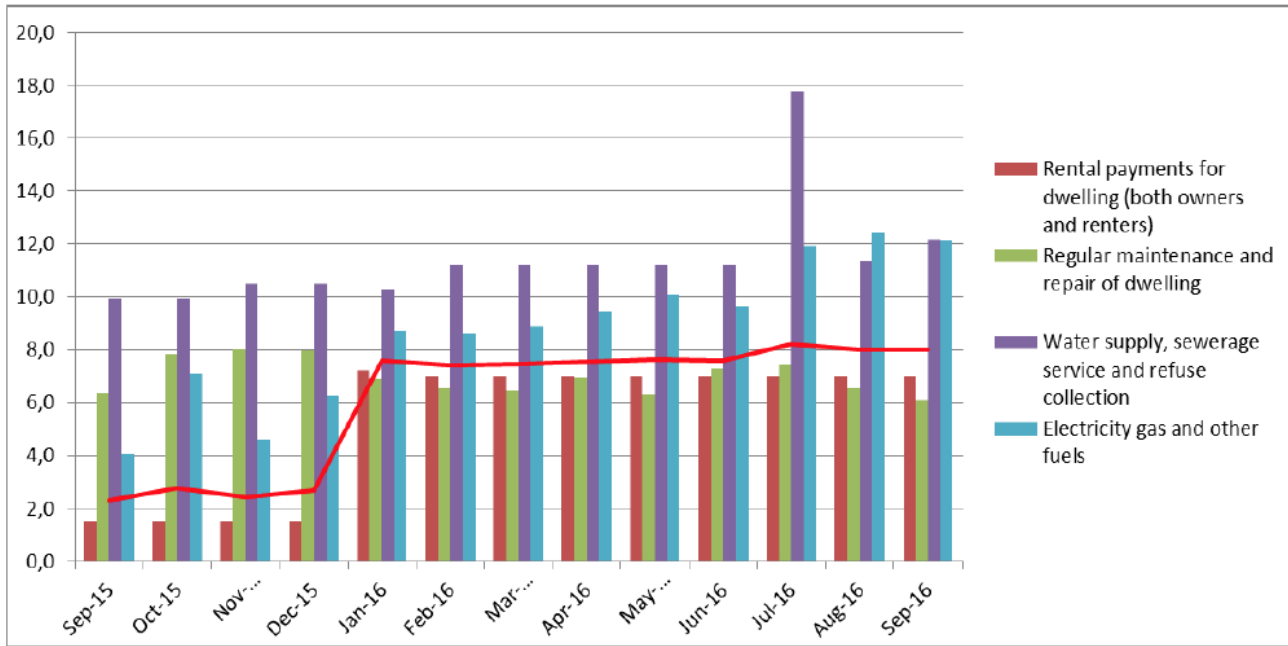
Chart 5: NCPI; Annual inflation rate for Transport; September 2016 (Dec 2012 = 100)



Housing, water, electricity, gas and other fuels

The annual inflation rate for Housing, water, electricity, gas and other fuels category stood at 8.0 percent in September 2016 as compared to 2.3 percent recorded in the same period a year earlier. This increase originated from the increases in rental payments for dwelling which increased from 1.5 to 7.0 percent, electricity, gas and other fuels increased from 4.1 to 12.1 percent and water supply, sewerage service and refuse collection increased from 9.9 to 12.2 percent.

Chart 6: NCPI; Housing, water, electricity, gas and other fuels; September 2016 (Dec 2012 = 100)

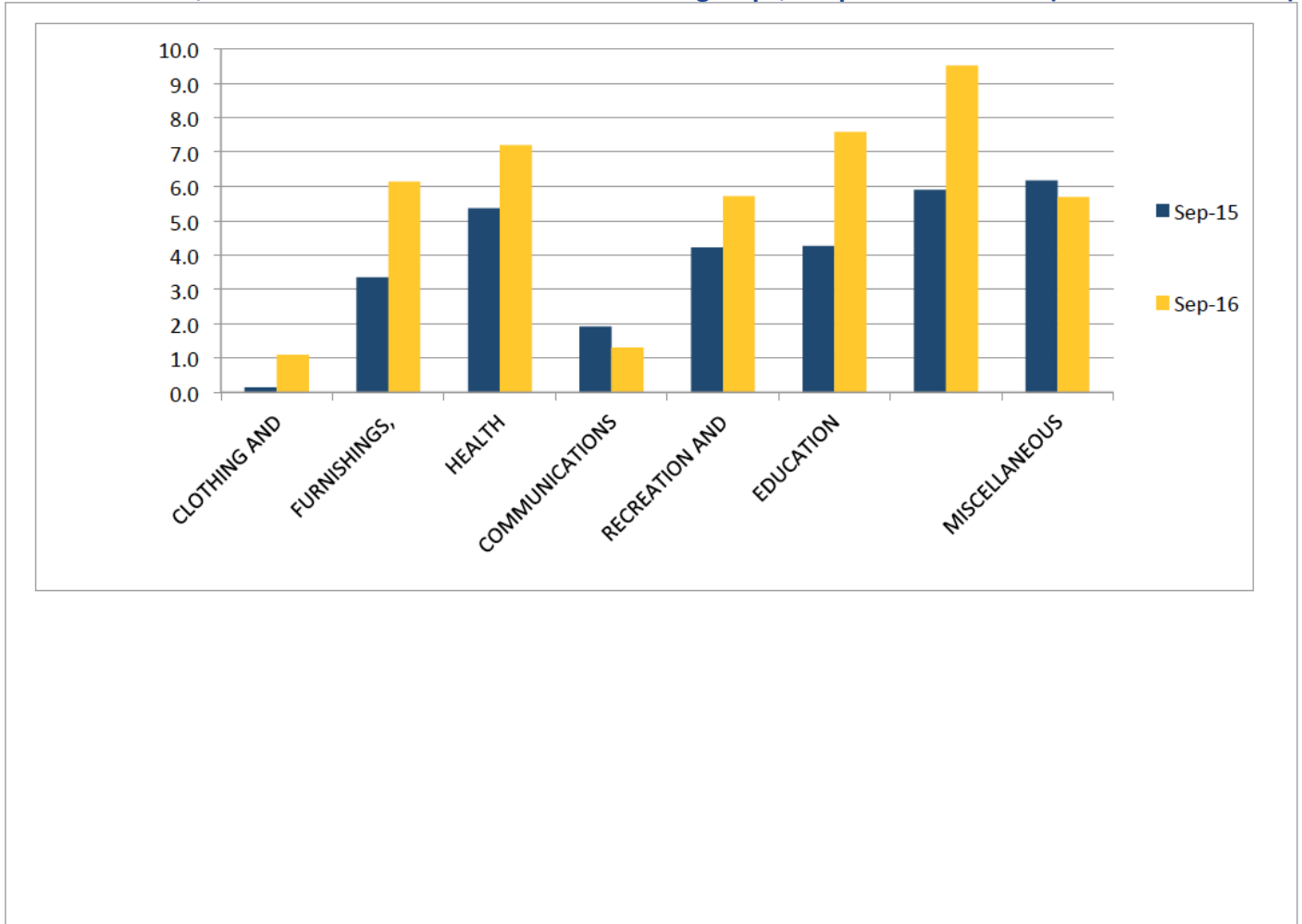


Minor groups

For the minor groups, the highest annual inflation rates were observed in the groups of Hotels, cafes and restaurants (9.5 percent), Education (7.6 percent), Health (7.2 percent), Furnishings, household equipment and routine maintenance for

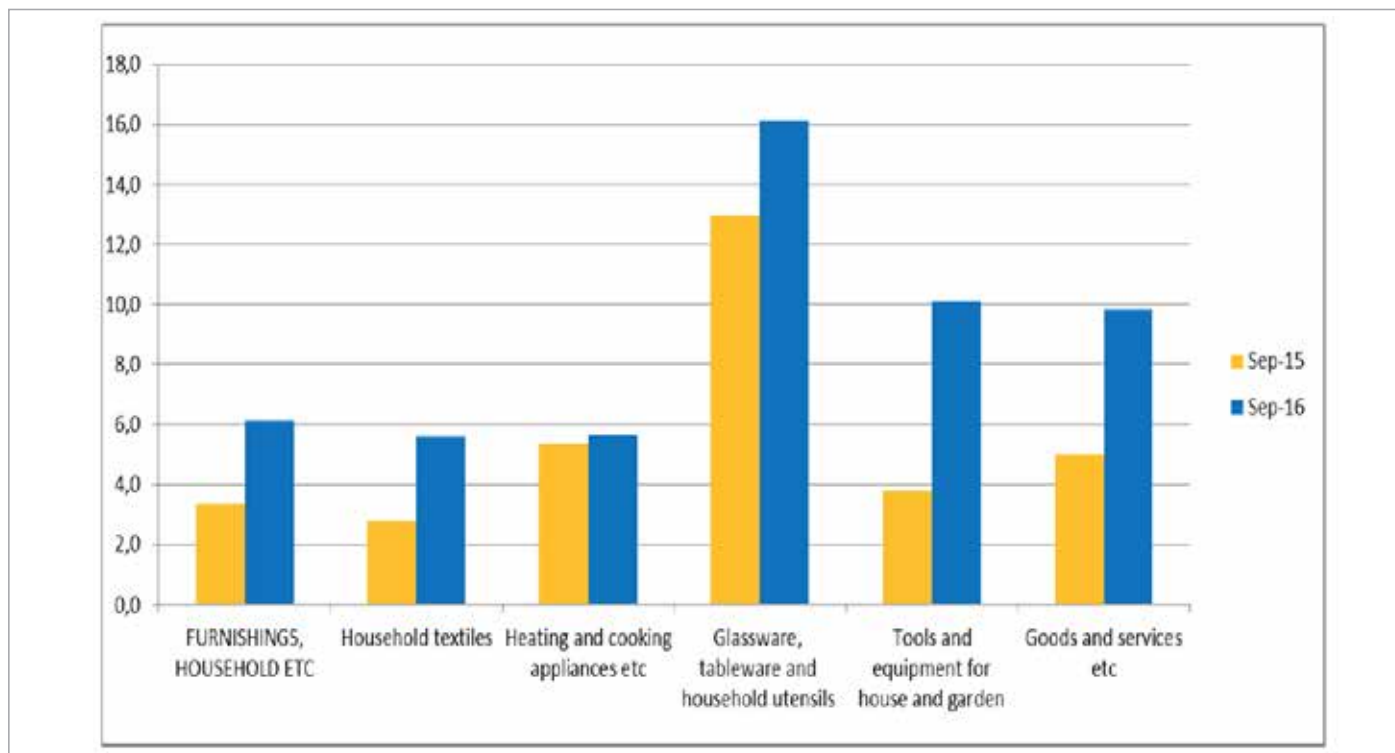
the house (6.1 percent) and Miscellaneous goods and services (5.7 percent) while Communications and Clothing and footwear registered the lowest annual inflation rates of 1.3 and 1.1 percent respectively.

Chart 7: NCPI; Annual inflation rates for Minor groups; September 2016 (Dec 2012 = 100)



Box 2: Chart of the Month

Chart 8: NCPI; Annual inflation rates for selected Furnishings, household etc; September 2016 (Dec 2012 = 100)



The annual inflation rate for Furnishings, household equipment and routine maintenance of the house rose to 6.1 percent in September 2016 compared to 3.4 percent registered during the same period last year. This is a 2.7 percentage points increase that resulted from a rise in the level of prices of Household textiles which rose from 2.8 to 5.6 percent, Heating and cooking appliances from 5.3 to 5.6 percent, Glassware, tableware and household utensils from 13.0 to 16.1 percent, Tools and equipment for house and garden from 3.8 to 10.1 percent and Good and services for routine household maintenance from 5.0 to 9.8 percent. On a monthly basis, the inflation rate for this group stood at 1.5 percent in September 2016 up from a decline of 0.6 percent recorded last month.

Goods and Services Inflation

During the month of September 2016, the Index for Goods and Services stood at 124.6 and 116.4 respectively as compared to the corresponding indices of 116.1 and 109.4 recorded during the same period last year. The monthly and annual inflation rates

for Goods were 0.3 and 7.3 percent while those of Services stood at 0.1 and 6.3 percent respectively. The corresponding inflation rates recorded during the same period of last year stood at 0.1 and 3.5 percent and 0.1 and 3.0 percent respectively.

Chart 9: NCPI; Goods and Services monthly and annual inflation rates; September 2016 (Dec 2012 = 100)

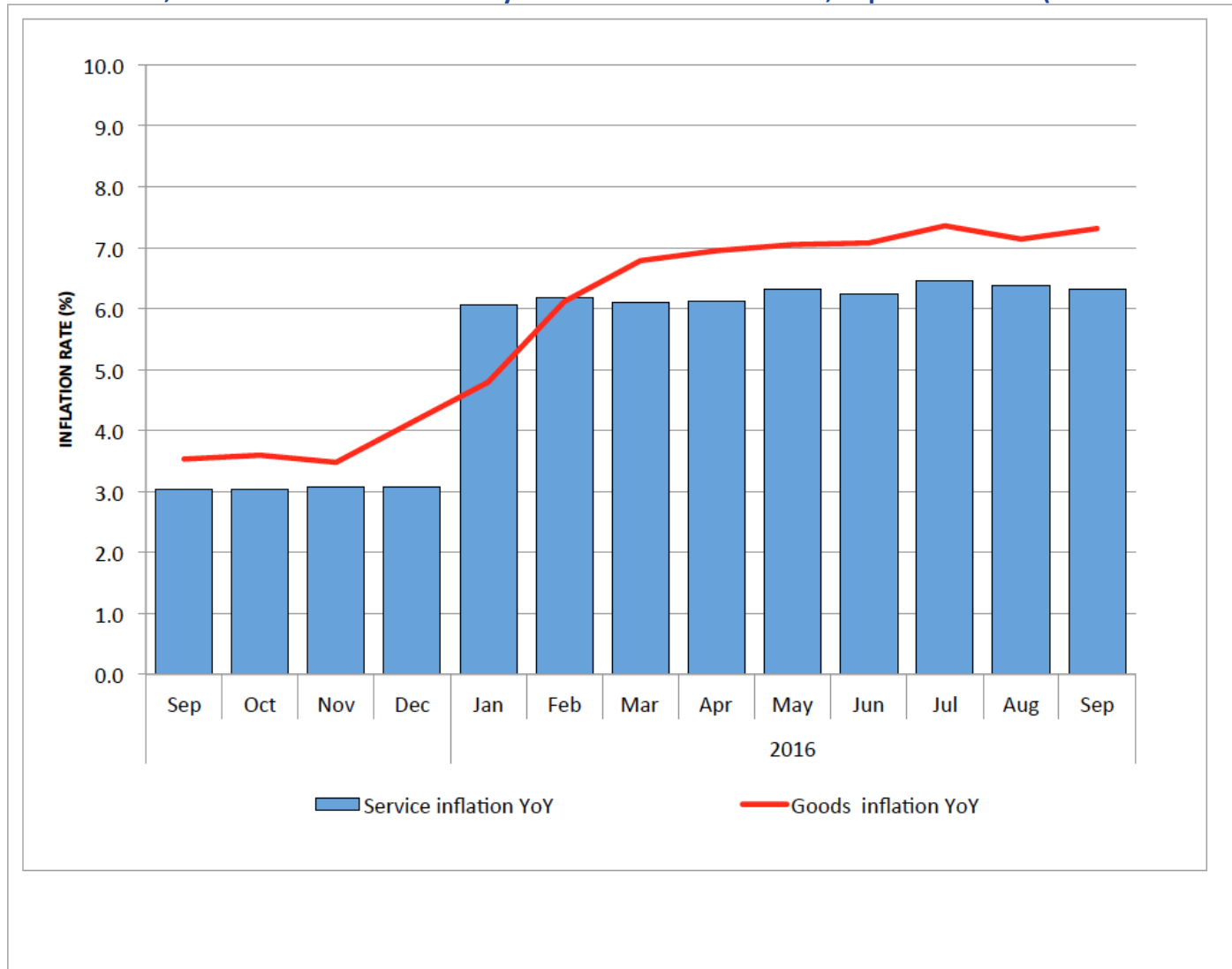


Table 1: NCPI: All-Items Index, monthly and annual percentage changes (Dec 2012 =100)

Period	Index	m-o-m	y-o-y
<i>Jan-14</i>	105,9	0,9	4,9
<i>Feb-14</i>	106,6	0,7	5,2
<i>Mar-14</i>	107,3	0,6	5,2
<i>Apr-14</i>	108,3	1,0	5,9
<i>May-14</i>	108,6	0,3	6,1
<i>Jun-14</i>	108,9	0,3	6,1
<i>Jul-14</i>	109,1	0,2	5,6
<i>Aug-14</i>	109,4	0,3	5,4
<i>Sep-14</i>	109,6	0,2	5,3
<i>Oct-14</i>	109,7	0,1	5,0
<i>Nov-14</i>	109,9	0,2	5,0
<i>Dec-14</i>	109,8	-0,2	4,6
<i>An. Av</i>	108,6	0,4	5,4
<i>Jan-15</i>	110,6	0,8	4,5
<i>Feb-15</i>	110,4	-0,2	3,6
<i>Mar-15</i>	110,9	0,4	3,4
<i>Apr-15</i>	111,5	0,5	2,9
<i>May-15</i>	111,9	0,4	3,0
<i>Jun-15</i>	112,3	0,3	3,0
<i>Jul-15</i>	112,7	0,4	3,3
<i>Aug-15</i>	113,1	0,3	3,4
<i>Sep-15</i>	113,2	0,1	3,3
<i>Oct-15</i>	113,4	0,2	3,4
<i>Nov-15</i>	113,6	0,2	3,3
<i>Dec-15</i>	113,8	0,2	3,7
<i>An. Av</i>	112,3	0,3	3,4
<i>Jan-16</i>	116,5	2,4	5,3
<i>Feb-16</i>	117,2	0,6	6,1
<i>Mar-16</i>	118,1	0,8	6,5
<i>Apr-16</i>	118,8	0,6	6,6
<i>May-16</i>	119,4	0,5	6,7
<i>Jun-16</i>	119,8	0,3	6,7
<i>Jul-16</i>	120,6	0,6	7,0
<i>Aug-16</i>	120,8	0,2	6,8
<i>Sep-16</i>	121,0	0,2	6,9

Table 2: NCPI for September 2016 by main groups and sub-groups (Dec.2012=100)

	Weights	CPI			Inflation Rate	
		Sep-15	Aug-16	Sep-16	m-o-m	y-o-y
ALL ITEMS	100.00	113.20	120.8	121.0	0.2	6.9
GOODS	57.7	116.1	124.2	124.6	0.3	7.3
SERVICES	42.3	109.4	116.2	116.4	0.1	6.3
FOOD AND NON-ALCOHOLIC BEVERAGES	16.45	118.60	131.6	132.8	0.9	12.0
Food	14.78	119.4	132.9	134.2	0.9	12.4
Bread and cereals	4.84	117.4	131.0	131.6	0.4	12.1
Meat	3.53	121.0	129.0	130.6	1.2	7.9
Fish	0.81	116.5	130.0	135.7	4.4	16.5
Milk, cheese and eggs	1.17	126.3	138.6	139.7	0.8	10.6
Oils and fats	0.78	112.5	129.6	130.5	0.7	16.1
Fruit	0.33	119.9	136.7	141.2	3.3	17.8
Vegetables including potatoes and other tubers	1.23	123.1	142.2	139.4	-2.0	13.2
Sugar, jam, honey, syrups, chocolate and confectionery	1.44	120.7	140.7	143.3	1.8	18.7
Food products n.e.c.	0.65	114.9	129.3	131.6	1.8	14.5
Non-alcoholic beverages	1.66	111.6	120.1	120.4	0.2	7.9
Coffee, tea and cocoa	0.31	120.1	142.9	143.6	0.5	19.5
Mineral waters, soft drinks and juices	1.35	109.6	114.9	115.0	0.1	5.0
ALCOHOLIC BEVERAGES AND TOBACCO	12.59	124.0	130.2	130.4	0.1	5.2
Alcoholic beverages	9.99	124.5	132.4	132.6	0.1	6.5
Tobacco	2.61	121.9	121.6	121.8	0.2	-0.1
CLOTHING AND FOOTWEAR	3.05	106.7	106.9	107.9	0.9	1.1
Clothing	2.04	107.3	109.8	110.9	1.0	3.4
Clothing materials	0.07	114.1	129.4	132.6	2.5	16.2
Ready-made clothing	1.93	106.9	109.0	110.0	0.9	3.0
Men's clothing	0.58	110.6	112.3	113.5	1.0	2.6
Women's clothing	0.70	102.0	100.6	99.2	-1.3	-2.7
Children's clothing	0.66	108.8	115.0	117.1	1.8	7.6
Boys' clothing	0.24	112.5	105.3	106.0	0.7	-5.7
Girls' clothing	0.33	108.3	125.1	129.0	3.1	19.1
Infants' clothing	0.09	100.8	104.2	104.6	0.4	3.8
Other articles of clothing and clothing accessories	0.05	115.1	114.1	116.6	2.2	1.3
Dry cleaning, repair and hire of clothing	0.00	106.2	121.4	121.4	0.0	14.3
Footwear	1.01	105.5	101.1	101.8	0.7	-3.5
Adult footwear	0.80	103.8	98.0	98.2	0.2	-5.4
Children's footwear	0.20	112.1	111.8	114.7	2.6	2.3
Repair of footwear	0.01	112.4	126.0	128.2	1.7	14.1

Table 2: NCPI for September 2016 by main groups and sub-groups (Dec.2012=100)

	Weights	CPI			Inflation Rate	
		Sep-15	Aug-16	Sep-16	m-o-m	y-o-y
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	28.36	108.6	117.2	117.3	0.0	8.0
Rental payments for dwelling (both owners and renters)	23.28	105.3	112.7	112.7	0.0	7.0
Regular maintenance and repair of dwelling	0.19	117.6	124.5	124.8	0.2	6.1
Water supply, sewerage service and refuse collection	1.03	136.3	151.5	152.8	0.9	12.2
Electricity gas and other fuels	3.86	120.6	135.4	135.2	-0.2	12.1
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE MAINTENANCE OF THE HOUSE	5.47	112.7	117.9	119.6	1.5	6.1
Furniture, furnishings, decorations, carpets, floor coverings, incl. repairs	1.78	105.4	106.4	106.6	0.1	1.1
Furniture and furnishings	1.69	104.9	105.6	105.8	0.1	0.8
Carpets and other floor coverings	0.07	112.0	115.4	115.0	-0.3	2.7
Repair of furnishings and floor coverings	0.02	125.5	149.0	149.0	0.0	18.7
Household textiles	0.73	119.3	120.6	126.0	4.4	5.6
Heating and cooking appliances, refrigerators, washing machines and similar major household appliances, etc	0.92	115.8	120.7	122.3	1.3	5.6
Glassware, tableware and household utensils	0.22	121.7	134.6	141.3	5.0	16.1
Tools and equipment for house and garden	0.43	111.1	120.2	122.3	1.8	10.1
Goods and services for routine household maintenance	1.36	115.7	126.0	127.1	0.8	9.8
HEALTH	2.01	110.7	118.5	118.7	0.1	7.2
Medical products, appliances and equipment	0.84	108.0	114.5	114.9	0.3	6.3
Outpatient Services, medical, dental and paramedical	0.98	115.1	125.5	125.5	0.0	9.1
Hospital services	0.19	100.0	100.0	100.0	0.0	0.0
TRANSPORT	14.28	109.9	114.8	113.6	-1.1	3.3
Purchase of vehicles	2.88	122.6	134.2	135.0	0.6	10.1
Operation of personal transport equipment	8.96	104.7	108.8	106.6	-2.0	1.8
Public transportation services	2.44	114.1	114.2	113.9	-0.3	-0.2
COMMUNICATIONS	3.81	101.7	102.8	103.0	0.2	1.3

Table 2: NCPI for September 2016 by main groups and sub-groups (Dec.2012=100)

	Weights	CPI			Inflation Rate	
		Sep-15	Aug-16	Sep-16	m-o-m	y-o-y
RECREATION AND CULTURE	3.55	114.5	120.3	121.1	0.6	5.7
Audio-visual, photographic and data processing equip. incl. repairs	1.16	109.61	111.9	112.4	0.4	2.5
Other major durables for recreation and culture	0.08	118.2	134.6	132.0	-1.9	11.7
Other recreational items and equipment; flowers, gardens and pets	0.46	114.2	120.2	123.1	2.4	7.7
Recreation and cultural services	0.85	117.3	124.7	124.7	0.0	6.3
Newspapers, books and stationery	0.89	112.8	120.5	120.5	0.0	6.9
Package holidays	0.11	157.2	162.0	171.9	6.2	9.4
EDUCATION	3.65	117.3	126.2	126.2	0.0	7.6
Pre-primary education (ages 2 to 6 years)	0.23	130.4	147.6	147.6	0.0	13.2
Primary (private) and Secondary education (ages 7 to 17 years)	1.44	113.0	124.7	124.7	0.0	10.4
Tertiary education	1.98	118.8	124.7	124.7	0.0	5.0
HOTELS, CAFES AND RESTAURANTS	1.39	118.75	129.1	130.1	0.8	9.5
Catering	0.74	118.61	126.1	126.1	0.0	6.3
Accommodation services	0.65	118.90	132.4	134.6	1.6	13.2
MISCELLANEOUS GOODS AND SERVICES	5.39	112.8	118.6	119.2	0.5	5.7
Personal care	1.41	113.0	120.0	121.3	1.1	7.3
Personal effects n.e.c.	1.03	115.6	122.9	124.1	1.0	7.3
Insurance	0.74	108.8	110.7	110.7	0.0	1.7
Financial services n.e.c.	0.94	113.9	123.2	123.2	0.0	8.2
Other services n.e.c.	1.26	111.8	114.9	114.9	0.0	2.8

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