

PRESS RELEASE

Monthly NCPI Statistics

Windhoek – 13 March, 2014 – Release of monthly NCPI

As is customary, the Namibia Statistics Agency is delighted to release the NCPI for February 2014. The NCPI determines the inflation rate, which in turn is a measure of the change in the prices of our goods and services.

The monthly inflation rate for February 2014 stood at 0.7 percent. This is an increase of 0.3 per cent when compared to the same period a year earlier. On a monthly basis, the months of January 2014, February 2014 and July 2013 registered the highest inflation rates of 0.9 and 0.7 per cent for the period of February 2013 to February 2014. Similarly, the months of May 2013 and December 2013 continued to witness the lowest monthly inflation rates of 0.1 per cent.

The annual inflation rate stood at 5.2 per cent for February 2014 as compared to 5.8 per cent recorded during the same period last year. During the period February 2013 to February 2014, the annual inflation rate fluctuated between 4.4 and 6.2 per cent. The highest annual inflation rates of 6.2 per cent were recorded in January and June 2013, whilst the lowest annual inflation rate was recorded in November 2013. It stood at 4.4 per cent.

The highest contributors to the February 2014 inflation were Food and Non Alcoholic beverages, Transport as well as housing, water and electricity. These items contributed 22.6, 20.7 and 17.7 per cent respectively. Alcoholic beverages followed closely with a 16.5 per cent contribution to overall inflation.

Additionally, kindly take note that the trade statistics, monthly and annual, will be released on 19 March 2014.