

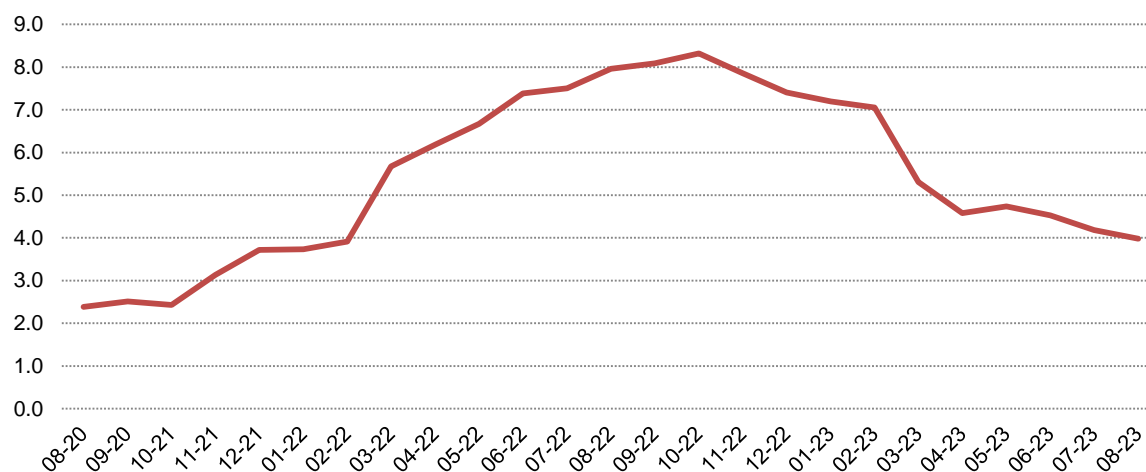
Consumer Price Index

August 2023

Tirana, on September 08, 2023: Consumer Price Index in August 2023 arrived 114.5 against December 2020 as reference period.

The annual rate of consumer price index in August 2023 is 4.0 %, a year before was 8.0 %. Compared with July 2023 the monthly change of consumer price index is 0.6 %.

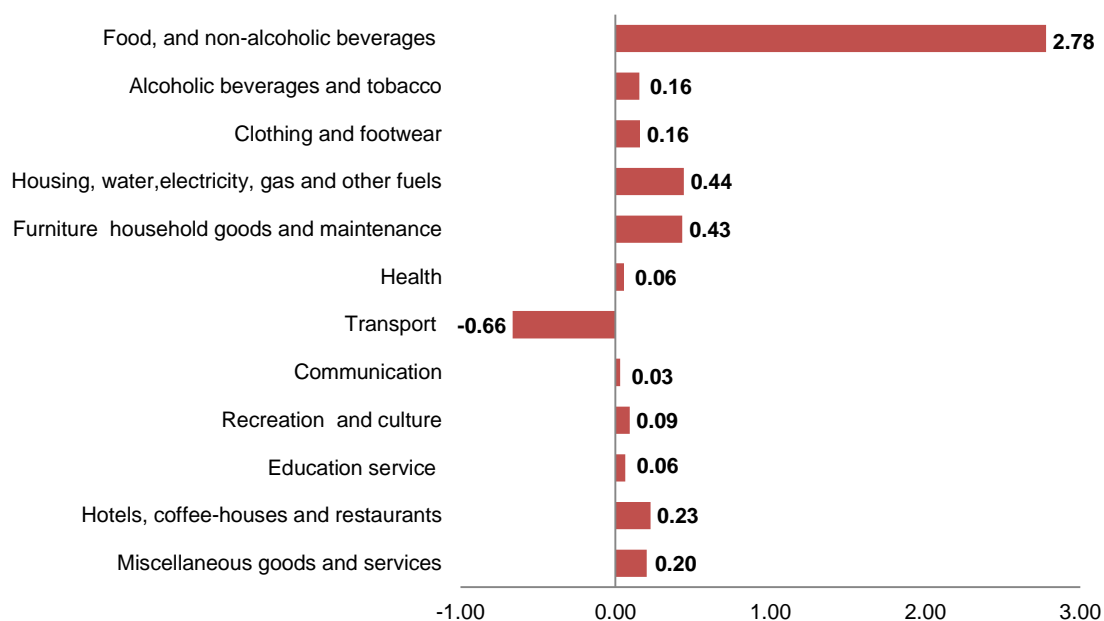
Fig. 1 Annual rate of consumer price index



Contribution of main groups in yearly changes of CPI: Annual growth rate in August was influenced mostly from prices of group “Food and non-alcoholic beverage” by +2.78 p.p., followed by of “Housing, water, electricity and other fuel” group contributed by +0.44 p.p.. “Furniture household goods and maintenance” group by +0.43 p.p.. Prices of “Hotels, coffee-house and restaurants” group contributed by +0.23 p.p.. Prices of “Miscellaneous goods and services” group contributed by +0.20 p.p. Prices of “Alcoholic beverages and tobacco” and “Clothing and footwear” groups contributed by +0.16 p.p. each of them. Prices of “Recreation and culture” group contributed by +0.09 p.p.. Prices of “Health” and “Education service” groups contributed by +0.06 p.p. each of them. Price of “Communication” group contributed by +0.03 p.p.. Price of “Transport” group contributed by -0.66 p.p..

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Fig. 2 Contribute of main groups in annual rate

Yearly rates of main groups: Compared to August 2022, prices increased the most in the “Food and non-alcoholic beverage” group by 7.8 %, followed by “Furniture household goods and maintenance” by 5.9 %, “Hotels, coffee-house and restaurants” by 5.0 %, “Clothing and footwear” by 4.4 %, “Recreation and culture” by 3.9 %, “Miscellaneous goods and services” by 3.7 %, “Alcoholic beverages and tobacco” by 3.2 %, “Housing, water, electricity and other fuel” by 2,3 %, “Education service” by 2.2 %, and “Health” by 1.3 %, “Communication” by 1.1 %. On the other hand, prices of “Transport” group decreased by 10.0 %.

Within the food group prices of “vegetables included potatoes” subgroup signed an increased by 20.8 %, followed by “meat” by 9.6 %, “milk, cheese and eggs” by 9.1 %, “fruits” by 7.7 %, “fish” by 5.3 %, “sugar, jam honey, syrup, chocolates and sweets” by 3.5 %, “bread and cereals” by 2.3 %, etc.

Monthly rates of main groups: Compared with July 2023 prices of “Transport” increased by 2.8 %, followed by “Housing, water, electricity and other fuel” group by 1,1 %, “Food and non-alcoholic beverage” and “Hotels, coffee-house and restaurants” by 0.4 % each of them, “Furniture household goods and maintenance” by 0.3 %, “Health”, “Education service” and “Miscellaneous goods and services” by 0.2 % each of them, “Communication” and “Recreation and culture” by 0.1 % each of them. On the other hand, prices of “Clothing and footwear” decreased by 0.1 %.

Tab. 1 Consumer Price Index

December 2020=100

| Code | Groups | Weights | 08-22 | 09-22 | 10-22 | 11-22 | 12-22 | 01-23 | 02-23 | 03-23 | 04-23 | 05-23 | 06-23 | 07-23 | 08-23 |
|------|--------------------------------------------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Total | 100 | 110.1 | 110.8 | 111.2 | 110.9 | 111.4 | 112.6 | 113.9 | 114.7 | 114.7 | 114.3 | 114.0 | 113.8 | 114.5 |
| 1 | Food, and non-alcoholic beverages | 35.6 | 118.0 | 119.3 | 119.8 | 119.7 | 121.4 | 124.5 | 128.7 | 130.8 | 130.5 | 129.0 | 127.4 | 126.7 | 127.2 |
| 2 | Alcoholic beverages and tobacco | 4.9 | 107.4 | 107.7 | 107.3 | 107.4 | 107.7 | 108.2 | 108.6 | 109.2 | 109.8 | 110.3 | 110.3 | 110.8 | 110.8 |
| 3 | Clothing and footwear | 3.6 | 102.0 | 104.2 | 104.7 | 105.2 | 105.6 | 105.5 | 105.3 | 105.3 | 105.4 | 105.8 | 106.2 | 106.7 | 106.6 |
| 4 | Housing, water, electricity, gas and other fuels | 19.5 | 104.2 | 104.4 | 105.0 | 104.8 | 104.8 | 105.1 | 105.1 | 105.2 | 105.2 | 105.4 | 105.4 | 105.4 | 106.6 |
| 5 | Furniture household goods and maintenance | 7.4 | 105.4 | 106.3 | 107.2 | 107.3 | 107.7 | 108.0 | 108.7 | 109.3 | 110.3 | 110.7 | 111.0 | 111.2 | 111.6 |
| 6 | Health | 4.2 | 101.3 | 101.6 | 102.0 | 102.1 | 102.0 | 101.9 | 102.0 | 102.0 | 102.2 | 102.2 | 102.3 | 102.5 | 102.7 |
| 7 | Transport | 6.4 | 125.3 | 123.2 | 125.0 | 119.0 | 115.6 | 116.4 | 113.1 | 112.0 | 110.7 | 109.3 | 109.0 | 109.8 | 112.8 |
| 8 | Communication | 3.1 | 103.9 | 103.9 | 103.8 | 104.4 | 104.6 | 104.6 | 104.6 | 104.7 | 104.9 | 104.9 | 104.9 | 104.9 | 104.9 |
| 9 | Recreation and culture | 2.3 | 106.7 | 107.0 | 104.3 | 105.0 | 105.6 | 106.0 | 106.3 | 108.0 | 108.5 | 109.9 | 111.8 | 110.8 | 110.9 |
| 10 | Education service | 3.0 | 100.9 | 102.6 | 102.2 | 102.5 | 102.8 | 102.9 | 102.9 | 102.8 | 102.9 | 103.0 | 103.0 | 103.0 | 103.2 |
| 11 | Hotels, coffee-houses and restaurants | 4.5 | 107.6 | 108.0 | 108.1 | 108.7 | 108.7 | 109.4 | 109.5 | 110.0 | 110.4 | 111.4 | 111.8 | 112.5 | 113.0 |
| 12 | Miscellaneous goods and services | 5.5 | 101.8 | 102.7 | 103.0 | 103.1 | 103.0 | 103.3 | 103.6 | 103.9 | 104.6 | 105.0 | 105.2 | 105.4 | 105.6 |

Tab. 2 Annual rate of CPI

| Code | Groups | 08-22/08-21 | 09-22/09-21 | 10-22/10-21 | 11-22/11-21 | 12-22/12-21 | 01-23/01-22 | 02-23/02-22 | 03-23/03-22 | 04-23/04-22 | 05-23/05-22 | 06-23/06-22 | 07-23/07-22 | 08-23/08-22 |
|------|--------------------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | Total | 8.0 | 8.1 | 8.3 | 7.9 | 7.4 | 7.2 | 7.1 | 5.3 | 4.6 | 4.7 | 4.5 | 4.2 | 4.0 |
| 1 | Food, and non-alcoholic beverages | 14.0 | 14.0 | 14.6 | 14.7 | 14.2 | 13.3 | 13.5 | 11.0 | 9.6 | 10.0 | 10.3 | 9.0 | 7.8 |
| 2 | Alcoholic beverages and tobacco | 6.2 | 6.5 | 5.7 | 5.8 | 5.5 | 5.1 | 5.1 | 2.8 | 3.8 | 3.7 | 3.7 | 3.8 | 3.2 |
| 3 | Clothing and footwear | 1.9 | 3.0 | 3.0 | 3.6 | 3.8 | 4.1 | 4.4 | 3.7 | 3.9 | 4.2 | 4.4 | 4.3 | 4.4 |
| 4 | Housing, water, electricity, gas and other fuels | 3.2 | 3.3 | 3.6 | 3.1 | 2.8 | 3.0 | 3.1 | 2.6 | 2.3 | 2.2 | 2.1 | 1.3 | 2.3 |
| 5 | Furniture household goods and maintenance | 4.7 | 5.5 | 6.5 | 6.2 | 6.5 | 6.4 | 6.9 | 6.6 | 6.7 | 6.5 | 6.2 | 6.0 | 5.9 |
| 6 | Health | 0.6 | 0.9 | 1.3 | 1.3 | 1.1 | 1.0 | 1.0 | 1.1 | 1.4 | 1.4 | 1.2 | 1.1 | 1.3 |
| 7 | Transport | 19.3 | 17.2 | 16.9 | 9.6 | 6.0 | 6.5 | 1.7 | -7.5 | -10.7 | -12.3 | -16.2 | -12.4 | -10.0 |
| 8 | Communication | 0.9 | 0.9 | 0.7 | 1.1 | 1.3 | 1.3 | 1.2 | 1.4 | 1.2 | 1.2 | 1.4 | 1.2 | 1.1 |
| 9 | Recreation and culture | 5.2 | 4.7 | 1.7 | 1.0 | 1.3 | 1.8 | 3.4 | 4.7 | 2.4 | 6.9 | 10.3 | 9.5 | 3.9 |
| 10 | Education service | 0.7 | 1.8 | 1.8 | 1.9 | 2.3 | 2.3 | 2.3 | 2.0 | 2.1 | 2.2 | 2.2 | 2.0 | 2.2 |
| 11 | Hotels, coffee-houses and restaurants | 6.2 | 6.4 | 6.1 | 6.1 | 5.2 | 5.6 | 5.5 | 4.6 | 4.5 | 5.0 | 4.8 | 5.0 | 5.0 |
| 12 | Miscellaneous goods and services | 1.9 | 2.9 | 3.3 | 3.6 | 3.3 | 3.6 | 3.2 | 3.2 | 3.6 | 4.0 | 4.0 | 3.7 | 3.7 |

Tab. 3 Monthly rate of CPI

| | | % | | | | | | | | | | | | |
|------|--------------------------------------------------|------------|------------|------------|-------------|------------|------------|------------|------------|------------|-------------|-------------|-------------|------------|
| Code | Groups | 08-22 | 09-22 | 10-22 | 11-22 | 12-22 | 01-23 | 02-23 | 03-23 | 04-23 | 05-23 | 06-23 | 07-23 | 08-23 |
| | Total | 0.8 | 0.6 | 0.4 | -0.3 | 0.4 | 1.1 | 1.1 | 0.7 | 0.0 | -0.3 | -0.3 | -0.1 | 0.6 |
| 1 | Food, and non-alcoholic beverages | 1.5 | 1.1 | 0.4 | -0.1 | 1.5 | 2.6 | 3.3 | 1.7 | -0.2 | -1.2 | -1.2 | -0.6 | 0.4 |
| 2 | Alcoholic beverages and tobacco | 0.6 | 0.3 | -0.4 | 0.1 | 0.2 | 0.5 | 0.3 | 0.6 | 0.5 | 0.4 | 0.0 | 0.4 | 0.0 |
| 3 | Clothing and footwear | -0.2 | 2.1 | 0.5 | 0.5 | 0.3 | -0.1 | -0.2 | 0.0 | 0.1 | 0.5 | 0.4 | 0.4 | -0.1 |
| 4 | Housing, water, Electricity, gas and other fuels | 0.2 | 0.2 | 0.6 | -0.2 | -0.1 | 0.3 | 0.0 | 0.0 | 0.0 | 0.2 | 0.0 | 0.0 | 1.1 |
| 5 | Furniture household goods and maintenance | 0.4 | 0.9 | 0.8 | 0.2 | 0.3 | 0.3 | 0.7 | 0.6 | 0.9 | 0.3 | 0.3 | 0.2 | 0.3 |
| 6 | Health | 0.0 | 0.3 | 0.4 | 0.1 | -0.1 | -0.1 | 0.1 | 0.0 | 0.3 | 0.0 | 0.0 | 0.2 | 0.2 |
| 7 | Transport | 0.0 | -1.7 | 1.5 | -4.8 | -2.8 | 0.7 | -2.8 | -1.0 | -1.1 | -1.2 | -0.3 | 0.7 | 2.8 |
| 8 | Communication | 0.2 | 0.0 | 0.0 | 0.5 | 0.2 | 0.0 | 0.0 | 0.1 | 0.2 | 0.0 | 0.0 | 0.0 | 0.1 |
| 9 | Recreation and culture | 5.5 | 0.3 | -2.5 | 0.7 | 0.5 | 0.4 | 0.3 | 1.6 | 0.5 | 1.2 | 1.8 | -0.9 | 0.1 |
| 10 | Education service | 0.0 | 1.6 | -0.4 | 0.3 | 0.4 | 0.0 | 0.0 | -0.1 | 0.1 | 0.1 | 0.0 | 0.0 | 0.2 |
| 11 | Hotels, coffee-houses and restaurants | 0.4 | 0.4 | 0.1 | 0.5 | 0.0 | 0.6 | 0.2 | 0.4 | 0.4 | 0.9 | 0.3 | 0.6 | 0.4 |
| 12 | Miscellaneous goods and services | 0.3 | 0.9 | 0.2 | 0.1 | -0.1 | 0.2 | 0.3 | 0.3 | 0.6 | 0.4 | 0.2 | 0.2 | 0.2 |

Methodology

- Methodological changes

In January of each year some methodological changes and new developments were carried out in CPI:

- Update of weights: Weights are changed; they are now based on the average expenditure from 2021 Household Budget Survey.
- Update of basket: The list of goods and service content 331 products.
- Update of list of the outlets where the prices are collected is updated.

Started from January 2021, the consumer price index is calculated with the new base period. December 2020 is considered as the base period (December 2020 = 100).

- Definitions

The annual rate measures the price change between the current month and the same month of the previous year. This measure is responsive to recent changes in price levels but can be influenced by one-off effect in either month

The monthly rate measures the price change between current month and previous month. Although up-to-date it can be affected by seasonal and other effects.

The 12-month average rate compares average Consumer Price Indices ant the latest 12 month to the average of the previous 12 months.