

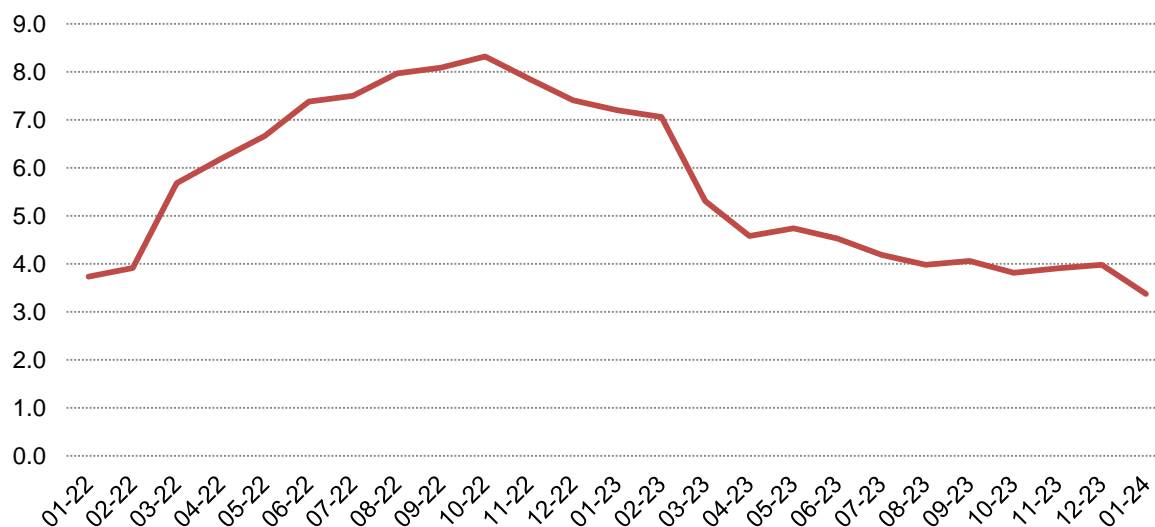
Consumer Price Index

January 2024

Tirana, on February 13, 2024: Consumer Price Index in January 2024 arrived 116.4 against December 2020 as reference period.

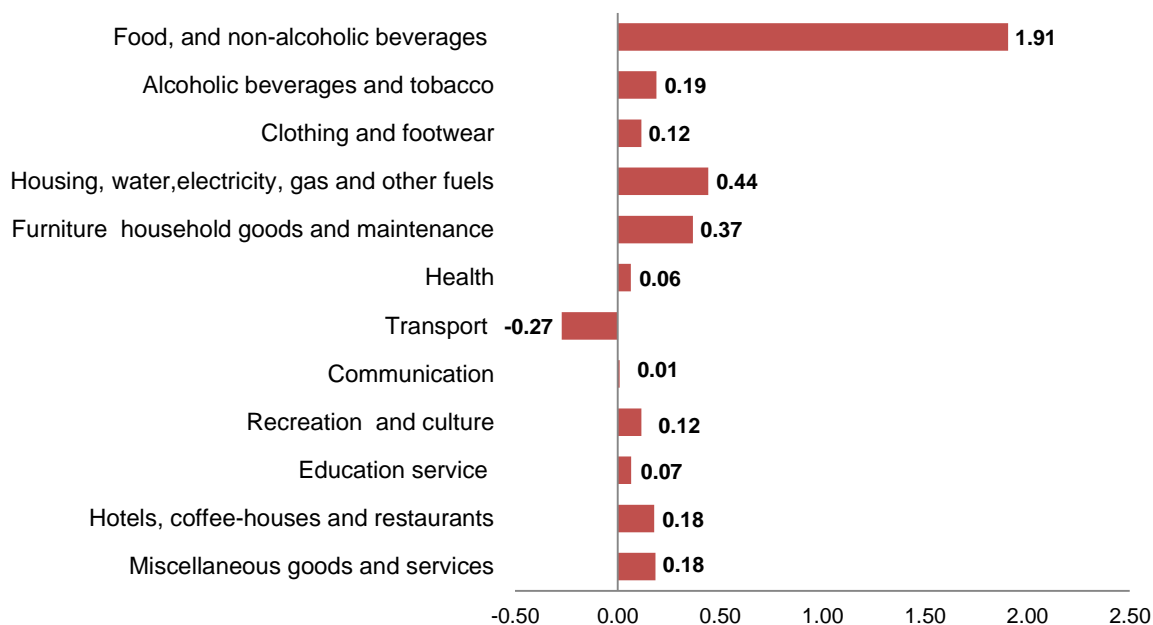
The annual rate of consumer price index in January 2024 is 3.4 %, a year before was 7.2 %. Compared with December 2023 the monthly change of consumer price index is 0.5 %.

Fig. 1 Annual rate of consumer price index



Contribution of main groups in yearly changes of CPI: Annual growth rate in January was influenced mostly from prices of group “Food and non-alcoholic beverage” by +1.91 p.p., followed by “Housing, water, electricity and other fuel” group contributed by +0.44 p.p.. Also, prices of “Furniture household goods and maintenance” group influenced by +0.37 p.p., prices of “Alcoholic beverages and tobacco” by +0.19 p.p., prices of “Hotels, coffee-house and restaurants” and “Miscellaneous goods and services” groups contributed by +0.18 p.p., prices of “Clothing and footwear” and “Recreation and culture” groups contributed by +0.12 p.p., prices of “Education service” group by +0.07 p.p., prices of “Health” group contributed by +0.06 p.p., price of “Communication” group contributed by +0.01 p.p.. Price of “Transport” group contributed by -0.27 p.p..

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Fig. 2 Contribute of main groups in annual rate

Yearly rates of main groups: Compared to January 2023, prices increased the most in the “Food and non-alcoholic beverage” group by 5.3 %, followed by “Furniture household goods and maintenance” and “Recreation and culture” by 5.0 % each of them, “Hotels, coffee-house and restaurants” by 4.0 %, “Alcoholic beverages and tobacco” by 3.9 %, “Miscellaneous goods and services” by 3.4 %, “Clothing and footwear” by 3.3 %, “Housing, water, electricity and other fuel” by 2.3 %, “Education service” by 2.2 %, “Health” by 1.6 % and “Communication” by 0.3 %. On the other hand, prices of “Transport” group decreased by 4.3 %.

Within the food group prices of “vegetables included potatoes” subgroup signed an increased by 16.4 %, followed by “fruits” by 8.8 %, “milk, cheese and eggs” by 5.5 %, “meat” by 4.3 %, “sugar, jam honey, syrup, chocolates and sweets” by 2.7 %, “fish” by 2.3 %, etc.

Monthly rates of main groups: Compared with December 2023 prices of “Food and non-alcoholic beverage” group increased by 1.3 %, followed by “Furniture household goods and maintenance” by 0.7 %, “Health” by 0.3 %, “Clothing and footwear”, “Hotels, coffee-house and restaurants”, and “Miscellaneous goods and services” by 0.2 % each of them, “Alcoholic beverages and tobacco” and “Recreation and culture” by 0.1 % each of them. On the other hand, prices of “Transport” group decreased by 0.4 %.

Tab. 1 Consumer Price Index

December 2020=100

Code	Groups	Weights	01-23	02-23	03-23	04-23	05-23	06-23	07-23	08-23	09-23	10-23	11-23	12-23	01-24
	Total	100	112.6	113.9	114.7	114.7	114.3	114.0	113.8	114.5	115.3	115.4	115.3	115.8	116.4
1	Food, and non-alcoholic beverages	34.6	124.5	128.7	130.8	130.5	129.0	127.4	126.7	127.2	128.7	128.7	128.1	129.6	131.2
2	Alcoholic beverages and tobacco	4.9	108.2	108.6	109.2	109.8	110.3	110.3	110.8	110.8	111.0	111.2	111.2	112.4	112.5
3	Clothing and footwear	3.8	105.5	105.3	105.3	105.4	105.8	106.2	106.7	106.6	107.5	108.1	108.2	108.7	108.9
4	Housing, water, electricity, gas and other fuels	20.0	105.1	105.1	105.2	105.2	105.4	105.4	105.4	106.6	106.6	106.7	106.8	107.5	107.5
5	Furniture household goods and maintenance	7.4	108.0	108.7	109.3	110.3	110.7	111.0	111.2	111.6	112.0	112.8	112.5	112.6	113.4
6	Health	3.5	101.9	102.0	102.0	102.2	102.2	102.3	102.5	102.7	103.0	103.1	103.1	103.2	103.5
7	Transport	6.2	116.4	113.1	112.0	110.7	109.3	109.0	109.8	112.8	114.3	114.6	114.3	111.8	111.4
8	Communication	3.0	104.6	104.6	104.7	104.9	104.9	104.9	104.9	104.9	105.0	105.0	104.9	104.9	104.9
9	Recreation and culture	2.2	106.0	106.3	108.0	108.5	109.9	111.8	110.8	110.9	112.3	112.3	111.3	111.3	111.4
10	Education service	3.3	102.9	102.9	102.8	102.9	103.0	103.0	103.0	103.2	104.9	105.2	105.2	105.2	105.2
11	Hotels, coffee-houses and restaurants	5.6	109.4	109.5	110.0	110.4	111.4	111.8	112.5	113.0	113.0	113.3	113.3	113.5	113.7
12	Miscellaneous goods and services	5.5	103.3	103.6	103.9	104.6	105.0	105.2	105.4	105.6	105.9	105.9	106.0	106.6	106.8

Tab. 2 Annual rate of CPI

Code	Groups	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	09-23/09-22	10-23/10-22	11-23/11-22	12-23/12-22	01-24/01-23
	Total	7.2	7.1	5.3	4.6	4.7	4.5	4.2	4.0	4.1	3.8	3.9	4.0	3.4
1	Food, and non-alcoholic beverages	13.3	13.5	11.0	9.6	10.0	10.3	9.0	7.8	7.9	7.4	7.1	6.7	5.3
2	Alcoholic beverages and tobacco	5.1	5.1	2.8	3.8	3.7	3.7	3.8	3.2	3.0	3.6	3.5	4.3	3.9
3	Clothing and footwear	4.1	4.4	3.7	3.9	4.2	4.4	4.3	4.4	3.2	3.2	2.9	3.0	3.3
4	Housing, water, electricity, gas and other fuels	3.0	3.1	2.6	2.3	2.2	2.1	1.3	2.3	2.1	1.6	1.9	2.6	2.3
5	Furniture household goods and maintenance	6.4	6.9	6.6	6.7	6.5	6.2	6.0	5.9	5.4	5.2	4.8	4.6	5.0
6	Health	1.0	1.0	1.1	1.4	1.4	1.2	1.1	1.3	1.4	1.1	1.0	1.2	1.6
7	Transport	6.5	1.7	-7.5	-10.7	-12.3	-16.2	-12.4	-10.0	-7.2	-8.3	-4.0	-3.3	-4.3
8	Communication	1.3	1.2	1.4	1.2	1.2	1.4	1.2	1.1	1.1	1.1	0.5	0.3	0.3
9	Recreation and culture	1.8	3.4	4.7	2.4	6.9	10.3	9.5	3.9	4.9	7.6	6.0	5.4	5.0
10	Education service	2.3	2.3	2.0	2.1	2.2	2.2	2.0	2.2	2.3	2.9	2.6	2.3	2.2
11	Hotels, coffee-houses and restaurants	5.6	5.5	4.6	4.5	5.0	4.8	5.0	5.0	4.7	4.8	4.3	4.4	4.0
12	Miscellaneous goods and services	3.6	3.2	3.2	3.6	4.0	4.0	3.7	3.7	3.1	2.9	2.8	3.4	3.4

Tab. 3 Monthly rate of CPI

		%												
Code	Groups	01-23	02-23	03-23	04-23	05-23	06-23	07-23	08-23	09-23	10-23	11-23	12-23	01-24
	Total	1.1	1.1	0.7	0.0	-0.3	-0.3	-0.1	0.6	0.7	0.1	-0.2	0.5	0.5
1	Food, and non-alcoholic beverages	2.6	3.3	1.7	-0.2	-1.2	-1.2	-0.6	0.4	1.1	0.0	-0.4	1.1	1.3
2	Alcoholic beverages and tobacco	0.5	0.3	0.6	0.5	0.4	0.0	0.4	0.0	0.2	0.2	0.0	1.0	0.1
3	Clothing and footwear	-0.1	-0.2	0.0	0.1	0.5	0.4	0.4	-0.1	0.8	0.5	0.2	0.5	0.2
4	Housing, water, Electricity, gas and other fuels	0.3	0.0	0.0	0.0	0.2	0.0	0.0	1.1	0.0	0.1	0.1	0.6	0.0
5	Furniture household goods and maintenance	0.3	0.7	0.6	0.9	0.3	0.3	0.2	0.3	0.4	0.6	-0.2	0.1	0.7
6	Health	-0.1	0.1	0.0	0.3	0.0	0.0	0.2	0.2	0.3	0.0	0.0	0.1	0.3
7	Transport	0.7	-2.8	-1.0	-1.1	-1.2	-0.3	0.7	2.8	1.3	0.3	-0.3	-2.1	-0.4
8	Communication	0.0	0.0	0.1	0.2	0.0	0.0	0.0	0.1	0.0	0.0	-0.1	0.0	0.0
9	Recreation and culture	0.4	0.3	1.6	0.5	1.2	1.8	-0.9	0.1	1.2	0.0	-0.9	0.0	0.1
10	Education service	0.0	0.0	-0.1	0.1	0.1	0.0	0.0	0.2	1.7	0.3	0.0	0.0	0.0
11	Hotels, coffee-houses and restaurants	0.6	0.2	0.4	0.4	0.9	0.3	0.6	0.4	0.0	0.2	0.0	0.2	0.2
12	Miscellaneous goods and services	0.2	0.3	0.3	0.6	0.4	0.2	0.2	0.2	0.3	0.0	0.1	0.5	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 2022 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.