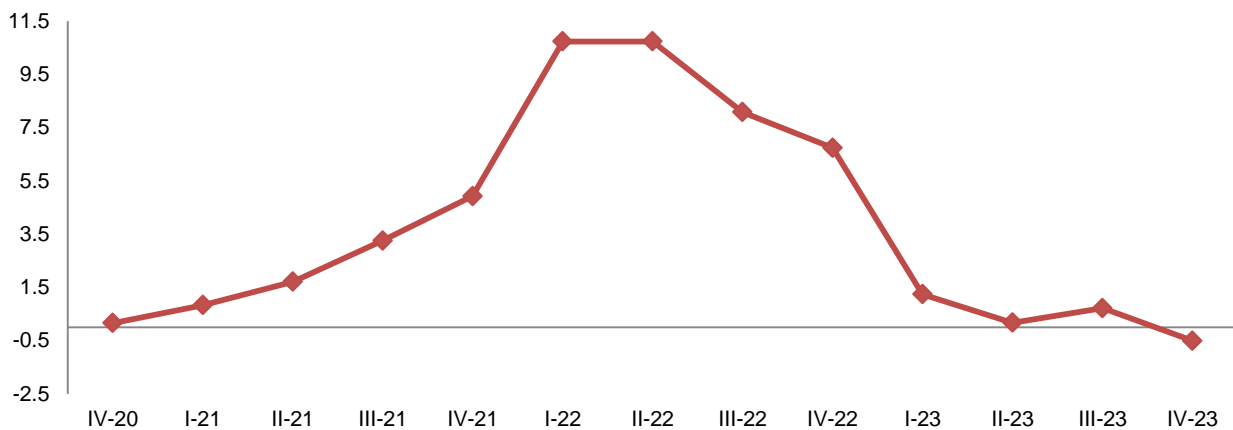


Import Price Index

Fourth quarter, 2023

Tirana, 05 March 2024: The Import Price Index, in the fourth quarter of 2023, reached 111.9 against 2020. Compared to the fourth quarter of 2022, the import price index marked a decrease by 0.5 %, a year before this change was with an increase 6.7 %. Compared to the third quarter of 2023 the index marked a decrease by 0.4 %.

Fig. 1 Annual changes of Import Price Index by quarters



Annual change: Import prices of products in the section "Mining and quarrying" have marked a decrease of 3.6 %. The index in "Water supply, treatment activities and waste management" section marked a decrease by 3.0 % compared to a year before, followed by section "Electricity, gas, steam and air conditioning" by 2.1 %. The index in the "Manufacturing" section with the highest weight of 90.6 % marked a decrease of 0.4 %. In this activity can be mentioned the decreased of import prices in "Manufacture of tobacco products" by 3.9 %, followed by activities "Manufacture of leathers and leather products" by 3.2 %, "Manufacture of textiles" and "Manufacture of optics, electronics and computer products" by 2.9 % each of them, "Manufacture of rubbers and plastic products" by 2.8 %, "Manufacture of pharmaceutical products and pharmaceutical preparations" by 1.8 %, etc. Meanwhile, the prices of "Manufacture of coke and petroleum products refinery" increased by 3.1 %.

Quarterly change: Compared with third quarter of 2023, import prices of products in the sections "Manufacturing" and "Electricity, gas, steam and air conditioning" decreased by 0.4 % each of them, followed by "Mining and quarrying" and "Water supply, treatment activities and waste management" by 0.1 % each of them. Inside the section "Manufacturing" the largest price decrease is observed in the activity "Paper printing and regrouping of recorded media" by 2.4 %, followed by "Manufacture of coke and petroleum products refinery" and "Manufacture of woods and products of wood and oak, except furniture, manufacturing of articles of straw and reed" by 1.0 % each of them, etc.

Tab.1: Import Price Index

2020=100

| NACE | Description | Weights | 10-23 | 11-23 | 12-23 | IV-23 |
|----------|--|--------------|--------------|--------------|--------------|--------------|
| | Total | 100.0 | 111.9 | 111.9 | 111.9 | 111.9 |
| B | Mining and quarrying | 0.2 | 113.9 | 113.9 | 113.9 | 113.9 |
| 08 | Other mining and quarrying | 0.2 | 113.9 | 113.9 | 113.9 | 113.9 |
| C | Manufacturing | 90.6 | 109.1 | 109.1 | 109.1 | 109.1 |
| 10 | Manufacture of food products | 13.0 | 116.8 | 116.8 | 116.8 | 116.8 |
| 11 | Manufacture of beverages | 3.6 | 119.0 | 119.0 | 119.0 | 119.0 |
| 12 | Manufacture of tobacco products | 1.3 | 106.1 | 106.1 | 106.1 | 106.1 |
| 13 | Manufacture of textiles | 3.4 | 106.3 | 106.3 | 106.3 | 106.3 |
| 14 | Manufacture of dressing; wearing apparel | 3.5 | 107.5 | 107.5 | 107.5 | 107.5 |
| 15 | Manufacture of leathers and leather products | 2.6 | 105.2 | 105.2 | 105.2 | 105.2 |
| 16 | Manufacture of woods and products of wood and oak, except furniture; manufacture of articles of straw and reed | 3.4 | 105.3 | 105.3 | 105.3 | 105.3 |
| 17 | Manufacture of papers and paper products | 1.9 | 106.3 | 106.3 | 106.3 | 106.3 |
| 18 | Paper printing and regrouping of recorded media | 0.0 | 111.5 | 111.5 | 111.5 | 111.5 |
| 19 | Manufacture of coke and petroleum products refinery | 8.6 | 114.8 | 114.8 | 114.8 | 114.8 |
| 20 | Manufacture of chemicals and chemical products | 5.9 | 106.9 | 106.9 | 106.9 | 106.9 |
| 21 | Manufacture of pharmaceutical products and pharmaceutical preparations | 8.8 | 102.8 | 102.8 | 102.8 | 102.8 |
| 22 | Manufacture of rubbers and plastic products | 3.0 | 101.6 | 101.6 | 101.6 | 101.6 |
| 23 | Manufacture of non-metallic mineral products | 3.9 | 114.0 | 114.0 | 114.0 | 114.0 |
| 24 | Metallurgy | 8.7 | 115.1 | 115.1 | 115.1 | 115.1 |
| 25 | Manufacture of fabricated metal products, except machinery and equipment | 2.8 | 107.6 | 107.6 | 107.6 | 107.6 |
| 26 | Manufacture of optics, electronics and computer products | 3.5 | 106.5 | 106.5 | 106.5 | 106.5 |
| 27 | Manufacture of electrical equipment | 5.0 | 110.0 | 110.0 | 110.0 | 110.0 |
| 28 | Manufacture of machinery and equipment | 4.7 | 104.0 | 104.0 | 104.0 | 104.0 |
| 30 | Other transport equipment | 0.3 | 112.7 | 112.7 | 112.7 | 112.7 |
| 31 | Manufacture of furniture | 0.9 | 102.4 | 102.4 | 102.4 | 102.4 |
| 32 | Other Industries | 1.8 | 104.8 | 104.8 | 104.8 | 104.8 |
| D | Electricity, gas, steam and air conditioning | 8.0 | 184.6 | 184.6 | 184.6 | 184.6 |
| 35 | Electricity, gas, steam and air conditioning | 8.0 | 184.6 | 184.6 | 184.6 | 184.6 |
| E | Water supply, treatment activities and waste management | 1.2 | 110.6 | 110.6 | 110.6 | 110.6 |
| 38 | Activities of collection, treatment and disposal of waste, materials recovery | 1.2 | 110.6 | 110.6 | 110.6 | 110.6 |

Tab.2: Quarterly and annually change of Import Price Index

%

| NACE | Description | Weights | VI- 23 / III- 23 | IV- 23 / IV- 22 |
|----------|--|--------------|---------------------|--------------------|
| | Total | 100.0 | -0.4 | -0.5 |
| B | Mining and quarrying | 0.2 | -0.1 | -3.6 |
| 08 | Other mining and quarrying | 0.2 | -0.1 | -3.6 |
| C | Manufacturing | 90.6 | -0.4 | -0.3 |
| 10 | Manufacture of food products | 13.0 | -0.6 | -1.0 |
| 11 | Manufacture of beverages | 3.6 | 0.3 | 2.9 |
| 12 | Manufacture of tobacco products | 1.3 | 2.1 | -3.9 |
| 13 | Manufacture of textiles | 3.4 | -0.8 | -2.9 |
| 14 | Manufacture of dressing: wearing apparel | 3.5 | -0.9 | 1.1 |
| 15 | Manufacture of leathers and leather products | 2.6 | 0.5 | -3.2 |
| 16 | Manufacture of woods and products of wood and oak, except furniture; manufacture of articles of straw and reed | 3.4 | -1.0 | -0.9 |
| 17 | Manufacture of papers and paper products | 1.9 | -0.2 | -0.4 |
| 18 | Paper printing and regrouping of recorded media | 0.0 | -2.4 | -1.2 |
| 19 | Manufacture of coke and petroleum products refinery | 8.6 | -1.0 | 3.1 |
| 20 | Manufacture of chemicals and chemical products | 5.9 | -0.4 | -1.0 |
| 21 | Manufacture of pharmaceutical products and pharmaceutical preparations | 8.8 | -0.9 | -1.8 |
| 22 | Manufacture of rubbers and plastic products | 3.0 | -0.6 | -2.8 |
| 23 | Manufacture of non-metallic mineral products | 3.9 | -0.1 | 1.1 |
| 24 | Metallurgy | 8.7 | -0.1 | 0.4 |
| 25 | Manufacture of fabricated metal products. except machinery and equipment | 2.8 | 0.1 | 1.8 |
| 26 | Manufacture of optics, electronics and computer products | 3.5 | 0.5 | -2.9 |
| 27 | Manufacture of electrical equipment | 5.0 | -0.5 | -0.8 |
| 28 | Manufacture of machinery and equipment | 4.7 | -0.1 | 0.0 |
| 30 | Other transport equipment | 0.3 | 0.4 | 2.5 |
| 31 | Manufacture of furniture | 0.9 | -0.2 | -1.1 |
| 32 | Other Industries | 1.8 | 0.0 | -0.1 |
| D | Electricity, gas, steam and air conditioning | 8.0 | -0.4 | -2.1 |
| 35 | Electricity, gas, steam and air conditioning | 8.0 | -0.4 | -2.1 |
| E | Water supply, treatment activities and waste management | 1.2 | -0.1 | -3.0 |
| 38 | Activities of collection treatment and disposal of waste. materials recovery | 1.2 | -0.1 | -3.0 |

Methodology

The industrial import price index measures the changes of transaction prices of imported products to be traded in the domestic market.

INSTAT calculates and publish:

- Import Price Index
- Quaterly and anually chanches of the index.

Import Price Index covers the following economic activities:

Section B Mining and quarrying

Section C Manufacturing

Section D Electricity gas and steam supply

Section E Water supply sewerage and waste

Index calculation

The indices are calculated for each product classified according to the Classification of Products by Economic Activity (CPA 2008) in 6 – digit level and are published in two digit level.

Measures of index

The annual change measures the price change between the current quarter and the same quarter of previous year. This measures is responsive to recent changes in price levels but can be influenced by one –off effects in either quarter.

Quarterly change measures the price changes between current quarter and previous quarter.