

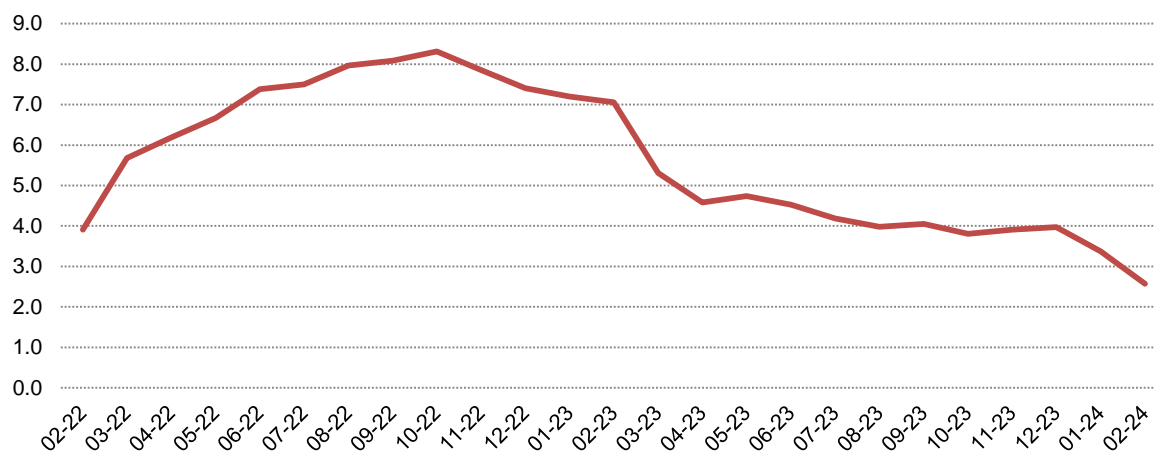
# Consumer Price Index

## February 2024

**Tirana, on March 08, 2024:** Consumer Price Index in February 2024 arrived 116.8 against December 2020 as reference period.

The annual rate of consumer price index in February 2024 is 2.6 %, a year before was 7.1 %. Compared with January 2024 the monthly change of consumer price index is 0.3 %.

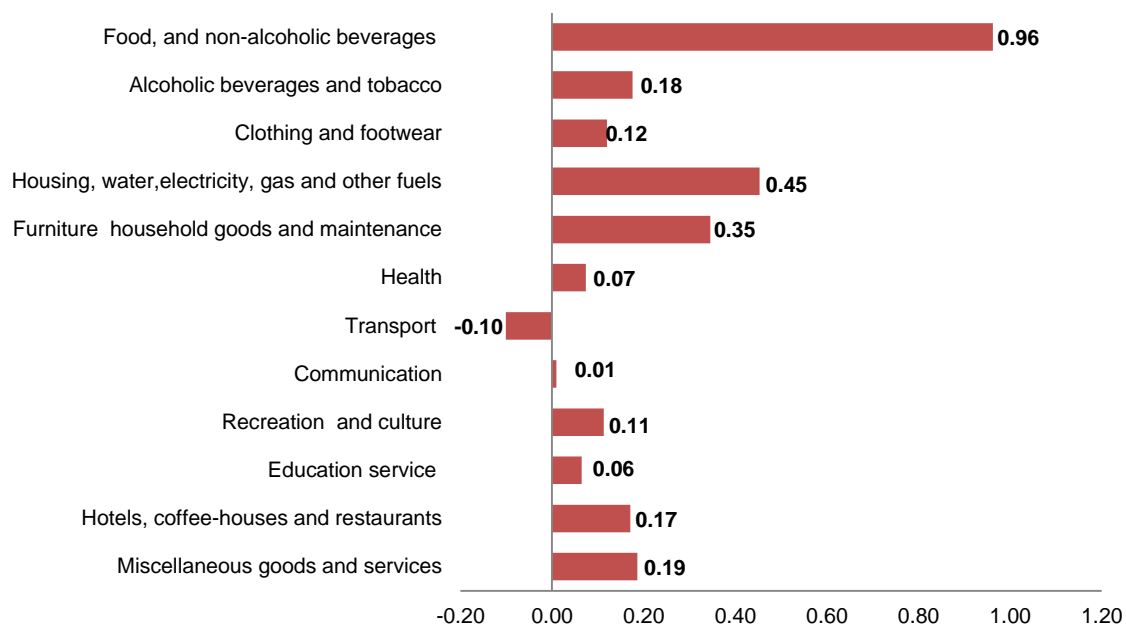
**Fig. 1 Annual rate of consumer price index**



**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 +0.96 p.p., followed by “Housing, water, electricity and other fuel” group contributed by +0.45 p.p.. Also, prices of “Furniture household goods and maintenance” group influenced by +0.35 p.p., “Miscellaneous goods and services” group contributed by +0.19 p.p., prices of “Alcoholic beverages and tobacco” group contributed by +0.18 p.p., prices of “Hotels, coffee-house and restaurants” group contributed by +0.17 p.p., prices of “Clothing and footwear” group contributed by +0.12 p.p., “Recreation and culture” group contributed by +0.11 p.p., prices of “Health” group contributed by +0.07 p.p., prices of “Education service” group contributed by +0.06 p.p. and price of “Communication” group contributed by +0.01 p.p.. Price of “Transport” group contributed by -0.10 p.p..

**For Release 08/03/2024**

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**Fig. 2 Contribute of main groups in annual rate**

**Yearly rates of main groups:** Compared to February 2023, prices increased the most in the “Recreation and culture” group by 4.9 %, followed by “Furniture household goods and maintenance” by 4.7 %, “Hotels, coffee-house and restaurants” by 3.8 %, “Alcoholic beverages and tobacco” by 3.7 %, “Miscellaneous goods and services” by 3.5 %, “Clothing and footwear” by 3.4 %, “Food and non-alcoholic beverage” by 2.7 %, “Housing, water, electricity and other fuel” by 2.4 %, “Education service” by 2.2 %, “Health” by 1.9 % and “Communication” by 0.3 %. On the other hand, prices of “Transport” group decreased by 1.6 %.

Within the food group prices of “milk, cheese and eggs” subgroup signed an increased by 4.7 %, followed by “vegetables included potatoes” by 4.6 %, “meat” and “fish” by 4.2 % each of them, “sugar, jam honey, syrup, chocolates and sweets” by 3.6 %, “fruits” by 2.9 %, etc.

**Monthly rates of main groups:** Compared with January 2024 prices of “Food and non-alcoholic beverage” group increased by 0.7 %, followed by “Furniture household goods and maintenance” by and “Health” by 0.4 % each of them, “Miscellaneous goods and services” by 0.3 %, “Recreation and culture” by 0.2 %, “Alcoholic beverages and tobacco” and “Housing, water, electricity and other fuel” by 0.1 % each of them. On the other hand, prices of “Transport” group decreased by 0.4 %, followed by “Clothing and footwear” by 0.1 %.

**Tab. 1 Consumer Price Index**

December 2020=100

Code	Groups	Weights	02-23	03-23	04-23	05-23	06-23	07-23	08-23	09-23	10-23	11-23	12-23	01-24	02-24
	<b>Total</b>	<b>100</b>	<b>113.9</b>	<b>114.7</b>	<b>114.7</b>	<b>114.3</b>	<b>114.0</b>	<b>113.8</b>	<b>114.5</b>	<b>115.3</b>	<b>115.4</b>	<b>115.3</b>	<b>115.8</b>	<b>116.4</b>	<b>116.8</b>
1	Food, and non-alcoholic beverages	34.6	128.7	130.8	130.5	129.0	127.4	126.7	127.2	128.7	128.7	128.1	129.6	131.2	132.2
2	Alcoholic beverages and tobacco	4.9	108.6	109.2	109.8	110.3	110.3	110.8	110.8	111.0	111.2	111.2	112.4	112.5	112.6
3	Clothing and footwear	3.8	105.3	105.3	105.4	105.8	106.2	106.7	106.6	107.5	108.1	108.2	108.7	108.9	108.9
4	Housing, water, electricity, gas and other fuels	20.0	105.1	105.2	105.2	105.4	105.4	105.4	106.6	106.6	106.7	106.8	107.5	107.5	107.6
5	Furniture household goods and maintenance	7.4	108.7	109.3	110.3	110.7	111.0	111.2	111.6	112.0	112.8	112.5	112.6	113.4	113.8
6	Health	3.5	102.0	102.0	102.2	102.2	102.3	102.5	102.7	103.0	103.1	103.1	103.2	103.5	103.9
7	Transport	6.2	113.1	112.0	110.7	109.3	109.0	109.8	112.8	114.3	114.6	114.3	111.8	111.4	111.2
8	Communication	3.0	104.6	104.7	104.9	104.9	104.9	104.9	104.9	105.0	105.0	104.9	104.9	104.9	104.9
9	Recreation and culture	2.2	106.3	108.0	108.5	109.9	111.8	110.8	110.9	112.3	112.3	111.3	111.3	111.4	111.6
10	Education service	3.3	102.9	102.8	102.9	103.0	103.0	103.0	103.2	104.9	105.2	105.2	105.2	105.2	105.1
11	Hotels, coffee-houses and restaurants	5.6	109.5	110.0	110.4	111.4	111.8	112.5	113.0	113.0	113.3	113.3	113.5	113.7	113.7
12	Miscellaneous goods and services	5.5	103.6	103.9	104.6	105.0	105.2	105.4	105.6	105.9	105.9	106.0	106.6	106.8	107.2

**Tab. 2 Annual rate of CPI**

Code	Groups	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	02-24/02-23
	<b>Total</b>	<b>7.1</b>	<b>5.3</b>	<b>4.6</b>	<b>4.7</b>	<b>4.5</b>	<b>4.2</b>	<b>4.0</b>	<b>4.1</b>	<b>3.8</b>	<b>3.9</b>	<b>4.0</b>	<b>3.4</b>	<b>2.6</b>
1	Food, and non-alcoholic beverages	13.5	11.0	9.6	10.0	10.3	9.0	7.8	7.9	7.4	7.1	6.7	5.3	2.7
2	Alcoholic beverages and tobacco	5.1	2.8	3.8	3.7	3.7	3.8	3.2	3.0	3.6	3.5	4.3	3.9	3.7
3	Clothing and footwear	4.4	3.7	3.9	4.2	4.4	4.3	4.4	3.2	3.2	2.9	3.0	3.3	3.4
4	Housing, water, electricity, gas and other fuels	3.1	2.6	2.3	2.2	2.1	1.3	2.3	2.1	1.6	1.9	2.6	2.3	2.4
5	Furniture household goods and maintenance	6.9	6.6	6.7	6.5	6.2	6.0	5.9	5.4	5.2	4.8	4.6	5.0	4.7
6	Health	1.0	1.1	1.4	1.4	1.2	1.1	1.3	1.4	1.1	1.0	1.2	1.6	1.9
7	Transport	1.7	-7.5	-10.7	-12.3	-16.2	-12.4	-10.0	-7.2	-8.3	-4.0	-3.3	-4.3	-1.6
8	Communication	1.2	1.4	1.2	1.2	1.4	1.2	1.1	1.1	1.1	0.5	0.3	0.3	0.3
9	Recreation and culture	3.4	4.7	2.4	6.9	10.3	9.5	3.9	4.9	7.6	6.0	5.4	5.0	4.9
10	Education service	2.3	2.0	2.1	2.2	2.2	2.0	2.2	2.3	2.9	2.6	2.3	2.2	2.2
11	Hotels, coffee-houses and restaurants	5.5	4.6	4.5	5.0	4.8	5.0	5.0	4.7	4.8	4.3	4.4	4.0	3.8
12	Miscellaneous goods and services	3.2	3.2	3.6	4.0	4.0	3.7	3.7	3.1	2.9	2.8	3.4	3.4	3.5

Tab. 3 Monthly rate of CPI

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

# 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.