

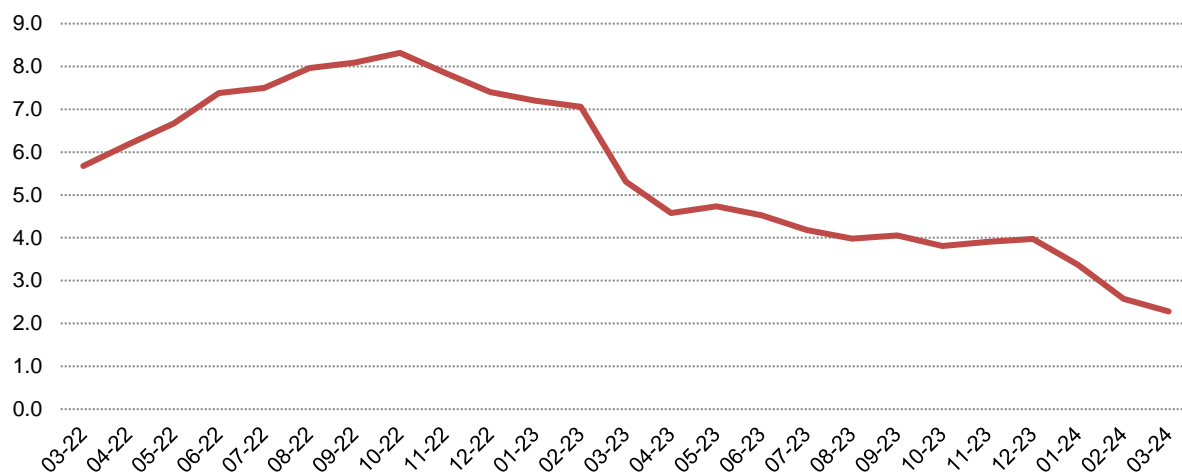
Consumer Price Index

March 2024

Tirana, on April 08, 2024: Consumer Price Index in March 2024 arrived 117.3 against December 2020 as reference period.

The annual rate of consumer price index in March 2024 is 2.3 %, a year before was 5.3 %. Compared with February 2024 the monthly change of consumer price index is 0.4 %.

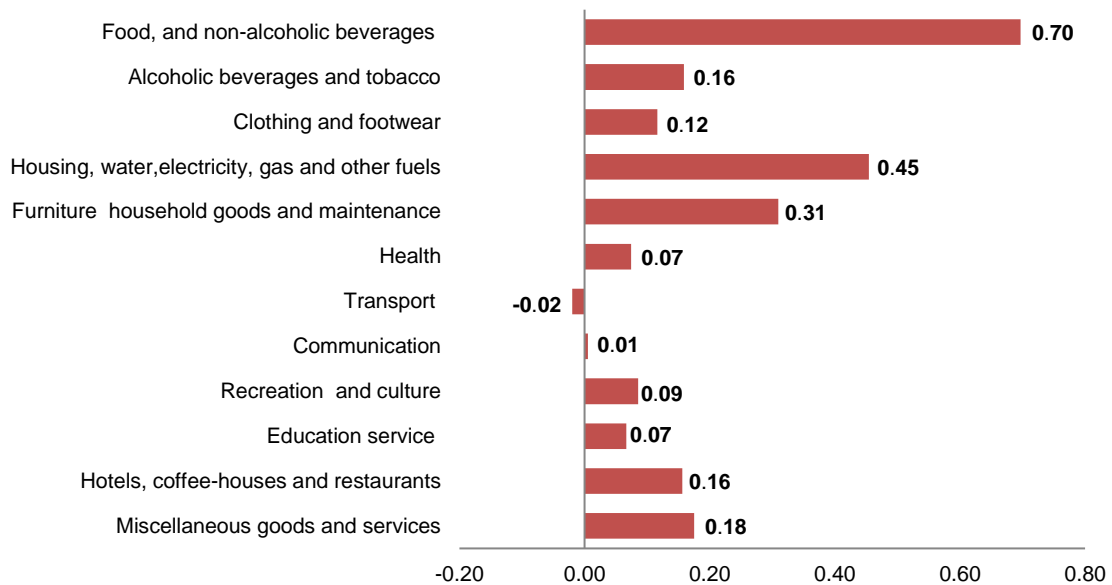
Fig. 1 Annual rate of consumer price index



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 +0.70 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 +0.31 p.p., “Miscellaneous goods and services” group contributed by +0.18 p.p., prices of “Alcoholic beverages and tobacco” and “Hotels, coffee-house and restaurants” groups contributed by +0.16 p.p., prices of “Clothing and footwear” group contributed by +0.12 p.p., “Recreation and culture” group contributed by +0.09 p.p., prices of “Health” and “Education service” groups contributed by +0.07 p.p. and price of “Communication” group contributed by +0.01 p.p.. Price of “Transport” group contributed by -0.02 p.p..

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Fig. 2 Contribute of main groups in annual rate

Yearly rates of main groups: Compared to March 2023, prices increased the most in the “Furniture household goods and maintenance” group by 4.2 %, followed by “Recreation and culture” by 3.8 %, “Hotels, coffee-house and restaurants” by 3.5 %, “Alcoholic beverages and tobacco”, “Clothing and footwear” and “Miscellaneous goods and services” by 3.3 % each of them, “Housing, water, electricity and other fuel” by 2.4 %, “Education service” by 2.3 %, “Food and non-alcoholic beverage” by 2.0 %, “Health” by 1.9 % and “Communication” by 0.2 %. On the other hand, prices of “Transport” group decreased by 0.3 %.

Within the food group prices of “vegetables included potatoes” subgroup signed an increased by 4.7 %, followed by “fish” by 4.6 %, “sugar, jam honey, syrup, chocolates and sweets” by 4.4 %, “milk, cheese and eggs” by 4.0 %, “meat” by 3.7 %, etc.

Monthly rates of main groups: Compared with February 2024 prices of “Food and non-alcoholic beverage” group increased by 1.0 %, followed by “Recreation and culture” by 0.4 %, “Transport” by 0.3 %, “Alcoholic beverages and tobacco” by 0.2 %, “Housing, water, electricity and other fuel”, “Furniture household goods and maintenance”, “Hotels, coffee-house and restaurants” and “Miscellaneous goods and services” by 0.1 % each of them.

Tab. 1 Consumer Price Index

December 2020=100

Code	Groups	Weights	03-23	04-23	05-23	06-23	07-23	08-23	09-23	10-23	11-23	12-23	01-24	02-24	03-24
	Total	100	114.7	114.7	114.3	114.0	113.8	114.5	115.3	115.4	115.3	115.8	116.4	116.8	117.3
1	Food, and non-alcoholic beverages	34.6	130.8	130.5	129.0	127.4	126.7	127.2	128.7	128.7	128.1	129.6	131.2	132.2	133.4
2	Alcoholic beverages and tobacco	4.9	109.2	109.8	110.3	110.3	110.8	110.8	111.0	111.2	111.2	112.4	112.5	112.6	112.9
3	Clothing and footwear	3.8	105.3	105.4	105.8	106.2	106.7	106.6	107.5	108.1	108.2	108.7	108.9	108.9	108.8
4	Housing, water, electricity, gas and other fuels	20.0	105.2	105.2	105.4	105.4	105.4	106.6	106.6	106.7	106.8	107.5	107.5	107.6	107.7
5	Furniture household goods and maintenance	7.4	109.3	110.3	110.7	111.0	111.2	111.6	112.0	112.8	112.5	112.6	113.4	113.8	113.9
6	Health	3.5	102.0	102.2	102.2	102.3	102.5	102.7	103.0	103.1	103.1	103.2	103.5	103.9	103.9
7	Transport	6.2	112.0	110.7	109.3	109.0	109.8	112.8	114.3	114.6	114.3	111.8	111.4	111.2	111.6
8	Communication	3.0	104.7	104.9	104.9	104.9	104.9	104.9	105.0	105.0	104.9	104.9	104.9	104.9	104.9
9	Recreation and culture	2.2	108.0	108.5	109.9	111.8	110.8	110.9	112.3	112.3	111.3	111.3	111.4	111.6	112.0
10	Education service	3.3	102.8	102.9	103.0	103.0	103.0	103.2	104.9	105.2	105.2	105.2	105.2	105.1	105.1
11	Hotels, coffee-houses and restaurants	5.6	110.0	110.4	111.4	111.8	112.5	113.0	113.0	113.3	113.3	113.5	113.7	113.7	113.8
12	Miscellaneous goods and services	5.5	103.9	104.6	105.0	105.2	105.4	105.6	105.9	105.9	106.0	106.6	106.8	107.2	107.3

Tab. 2 Annual rate of CPI

Code	Groups	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	03-24/03-23
	Total	5.3	4.6	4.7	4.5	4.2	4.0	4.1	3.8	3.9	4.0	3.4	2.6	2.3
1	Food, and non-alcoholic beverages	11.0	9.6	10.0	10.3	9.0	7.8	7.9	7.4	7.1	6.7	5.3	2.7	2.0
2	Alcoholic beverages and tobacco	2.8	3.8	3.7	3.7	3.8	3.2	3.0	3.6	3.5	4.3	3.9	3.7	3.3
3	Clothing and footwear	3.7	3.9	4.2	4.4	4.3	4.4	3.2	3.2	2.9	3.0	3.3	3.4	3.3
4	Housing, water, electricity, gas and other fuels	2.6	2.3	2.2	2.1	1.3	2.3	2.1	1.6	1.9	2.6	2.3	2.4	2.4
5	Furniture household goods and maintenance	6.6	6.7	6.5	6.2	6.0	5.9	5.4	5.2	4.8	4.6	5.0	4.7	4.2
6	Health	1.1	1.4	1.4	1.2	1.1	1.3	1.4	1.1	1.0	1.2	1.6	1.9	1.9
7	Transport	-7.5	-10.7	-12.3	-16.2	-12.4	-10.0	-7.2	-8.3	-4.0	-3.3	-4.3	-1.6	-0.3
8	Communication	1.4	1.2	1.2	1.4	1.2	1.1	1.1	1.1	0.5	0.3	0.3	0.3	0.2
9	Recreation and culture	4.7	2.4	6.9	10.3	9.5	3.9	4.9	7.6	6.0	5.4	5.0	4.9	3.8
10	Education service	2.0	2.1	2.2	2.2	2.0	2.2	2.3	2.9	2.6	2.3	2.2	2.2	2.3
11	Hotels, coffee-houses and restaurants	4.6	4.5	5.0	4.8	5.0	5.0	4.7	4.8	4.3	4.4	4.0	3.8	3.5
12	Miscellaneous goods and services	3.2	3.6	4.0	4.0	3.7	3.7	3.1	2.9	2.8	3.4	3.4	3.5	3.3

Tab. 3 Monthly rate of CPI

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

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.