

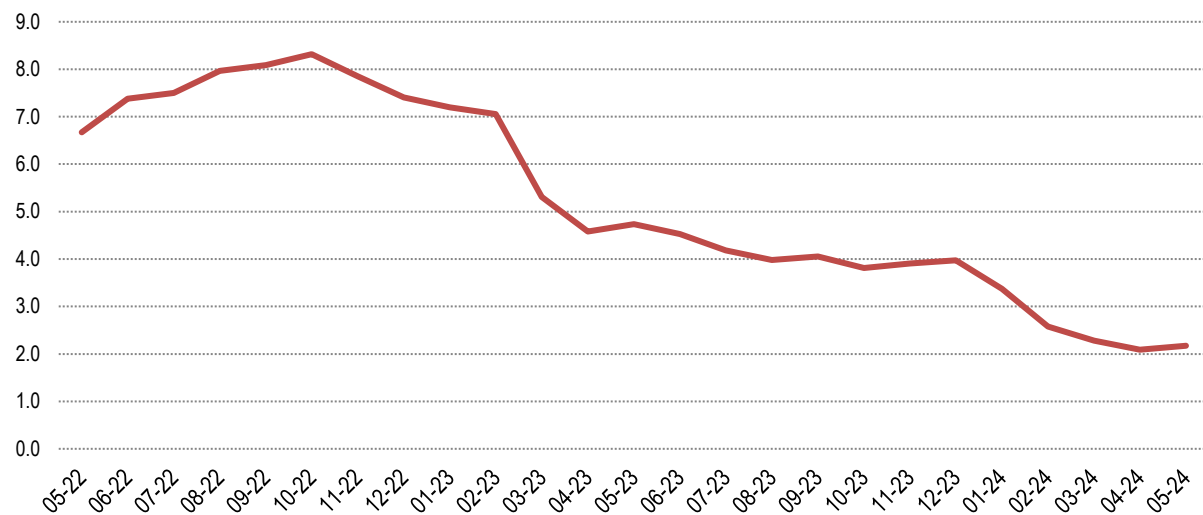
# Consumer Price Index

## May 2024

**Tirana, on June 10, 2024:** Consumer Price Index in May 2024 arrived 116.8 against December 2020 as reference period.

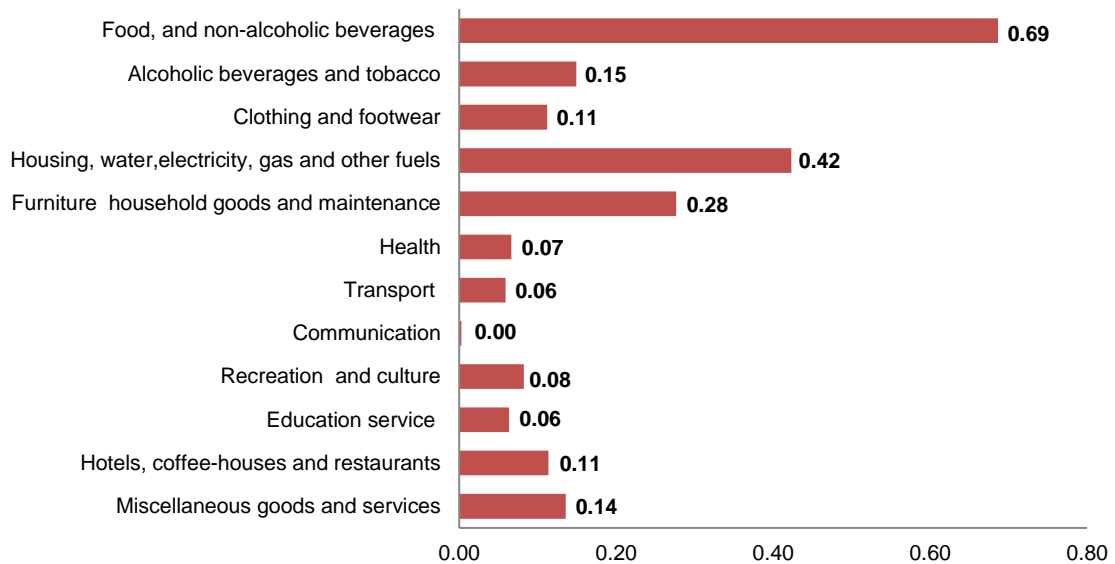
The annual rate of consumer price index in May 2024 is 2.2 %, a year before was 4.7 %. Compared with April 2024 the monthly change of consumer price index is -0.2 %.

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



**Contribution of main groups in yearly changes of CPI:** Annual growth rate in May was influenced mostly from prices of group “Food and non-alcoholic beverage” by +0.69 p.p., followed by “Housing, water, electricity and other fuel” group contributed by +0.42 p.p.. Also, prices of “Furniture household goods and maintenance” group influenced by +0.28 p.p., prices of “Alcoholic beverages and tobacco” group influenced by +0.15 p.p., prices of “Miscellaneous goods and services” group contributed by +0.14 p.p., prices of “Clothing and footwear” and “Hotels, coffee-house and restaurants” groups contributed by +0.11 p.p. each of them, “Recreation and culture” group contributed by +0.08 p.p., prices of “Health” group contributed by +0.07 p.p., prices of “Transport” and “Education service” groups contributed by +0.06 p.p. each of them.

**For Release 10/06/2024**

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

**Yearly rates of main groups:** Compared to May 2023, prices increased the most in the “Furniture household goods and maintenance” and “Recreation and culture” groups by 3.7 % each of them, followed by “Clothing and footwear” by 3.2 %, “Alcoholic beverages and tobacco” by 3.1 %, “Miscellaneous goods and services” by 2.5 %, “Hotels, coffee-house and restaurants” by 2.4 %, “Housing, water, electricity and other fuel” and “Education service” by 2.2 % each of them, “Food and non-alcoholic beverage” by 1.9 %, “Health” by 1.7 %, “Transport” by 1.1 % and “Communication” by 0.1 %.

Within the food group prices of “vegetables included potatoes” subgroup signed an increased by 4.6 %, followed by “fish” by 4.1 %, “milk, cheese and eggs” by 3.6 %, “sugar, jam honey, syrup, chocolates and sweets” by 2.9 %, “meat” by 2.3 %, etc.

**Monthly rates of main groups:** Compared with April 2024 prices of “Transport” group decreased by 1.1 %, followed by “Food and non-alcoholic beverage” by 0.7 %. On the other hand, prices of “Recreation and culture” increased by 0.6 %, followed by “Furniture household goods and maintenance” by 0.5 %, “Alcoholic beverages and tobacco” and “Clothing and footwear” by 0.2 % each of them, “Housing, water, electricity and other fuel”, “Communication”, “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	05-23	06-23	07-23	08-23	09-23	10-23	11-23	12-23	01-24	02-24	03-24	04-24	05-24
	<b>Total</b>	<b>100</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>	<b>117.3</b>	<b>117.1</b>	<b>116.8</b>
1	Food, and non-alcoholic beverages	34.6	129.0	127.4	126.7	127.2	128.7	128.7	128.1	129.6	131.2	132.2	133.4	132.5	131.5
2	Alcoholic beverages and tobacco	4.9	110.3	110.3	110.8	110.8	111.0	111.2	111.2	112.4	112.5	112.6	112.9	113.4	113.6
3	Clothing and footwear	3.8	105.8	106.2	106.7	106.6	107.5	108.1	108.2	108.7	108.9	108.9	108.8	108.9	109.2
4	Housing, water, electricity, gas and other fuels	20.0	105.4	105.4	105.4	106.6	106.6	106.7	106.8	107.5	107.5	107.6	107.7	107.6	107.7
5	Furniture household goods and maintenance	7.4	110.7	111.0	111.2	111.6	112.0	112.8	112.5	112.6	113.4	113.8	113.9	114.2	114.8
6	Health	3.5	102.2	102.3	102.5	102.7	103.0	103.1	103.1	103.2	103.5	103.9	103.9	104.0	104.0
7	Transport	6.2	109.3	109.0	109.8	112.8	114.3	114.6	114.3	111.8	111.4	111.2	111.6	111.8	110.5
8	Communication	3.0	104.9	104.9	104.9	104.9	105.0	105.0	104.9	104.9	104.9	104.9	104.9	104.9	105.0
9	Recreation and culture	2.2	109.9	111.8	110.8	110.9	112.3	112.3	111.3	111.3	111.4	111.6	112.0	113.2	113.9
10	Education service	3.3	103.0	103.0	103.0	103.2	104.9	105.2	105.2	105.2	105.2	105.1	105.1	105.1	105.2
11	Hotels, coffee-houses and restaurants	5.6	111.4	111.8	112.5	113.0	113.0	113.3	113.3	113.5	113.7	113.7	113.8	114.0	114.1
12	Miscellaneous goods and services	5.5	105.0	105.2	105.4	105.6	105.9	105.9	106.0	106.6	106.8	107.2	107.3	107.4	107.6

**Tab. 2 Annual rate of CPI**

Code	Groups	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	04-24/04-23	05-24/05-23
	<b>Total</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>	<b>2.3</b>	<b>2.1</b>	<b>2.2</b>
1	Food, and non-alcoholic beverages	10.0	10.3	9.0	7.8	7.9	7.4	7.1	6.7	5.3	2.7	2.0	1.5	1.9
2	Alcoholic beverages and tobacco	3.7	3.7	3.8	3.2	3.0	3.6	3.5	4.3	3.9	3.7	3.3	3.3	3.1
3	Clothing and footwear	4.2	4.4	4.3	4.4	3.2	3.2	2.9	3.0	3.3	3.4	3.3	3.4	3.2
4	Housing, water, electricity, gas and other fuels	2.2	2.1	1.3	2.3	2.1	1.6	1.9	2.6	2.3	2.4	2.4	2.3	2.2
5	Furniture household goods and maintenance	6.5	6.2	6.0	5.9	5.4	5.2	4.8	4.6	5.0	4.7	4.2	3.5	3.7
6	Health	1.4	1.2	1.1	1.3	1.4	1.1	1.0	1.2	1.6	1.9	1.9	1.7	1.7
7	Transport	-12.3	-16.2	-12.4	-10.0	-7.2	-8.3	-4.0	-3.3	-4.3	-1.6	-0.3	1.0	1.1
8	Communication	1.2	1.4	1.2	1.1	1.1	1.1	0.5	0.3	0.3	0.3	0.2	0.0	0.1
9	Recreation and culture	6.9	10.3	9.5	3.9	4.9	7.6	6.0	5.4	5.0	4.9	3.8	4.4	3.7
10	Education service	2.2	2.2	2.0	2.2	2.3	2.9	2.6	2.3	2.2	2.2	2.3	2.2	2.2
11	Hotels, coffee-houses and restaurants	5.0	4.8	5.0	5.0	4.7	4.8	4.3	4.4	4.0	3.8	3.5	3.2	2.4
12	Miscellaneous goods and services	4.0	4.0	3.7	3.7	3.1	2.9	2.8	3.4	3.4	3.5	3.3	2.7	2.5

Tab. 3 Monthly rate of CPI

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