

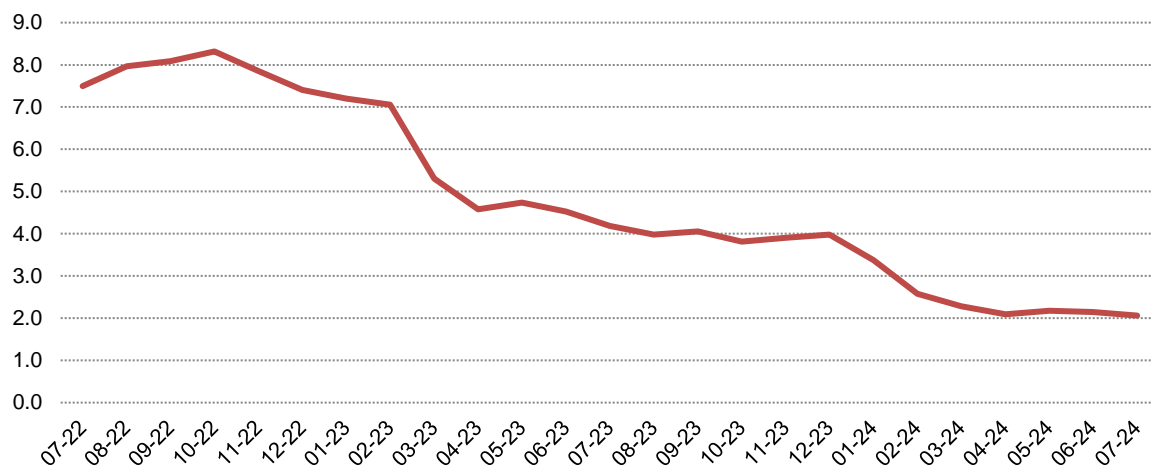
Consumer Price Index

July 2024

Tirana, on August 08, 2024: Consumer Price Index in June 2024 arrived 116.2 against December 2020 as reference period.

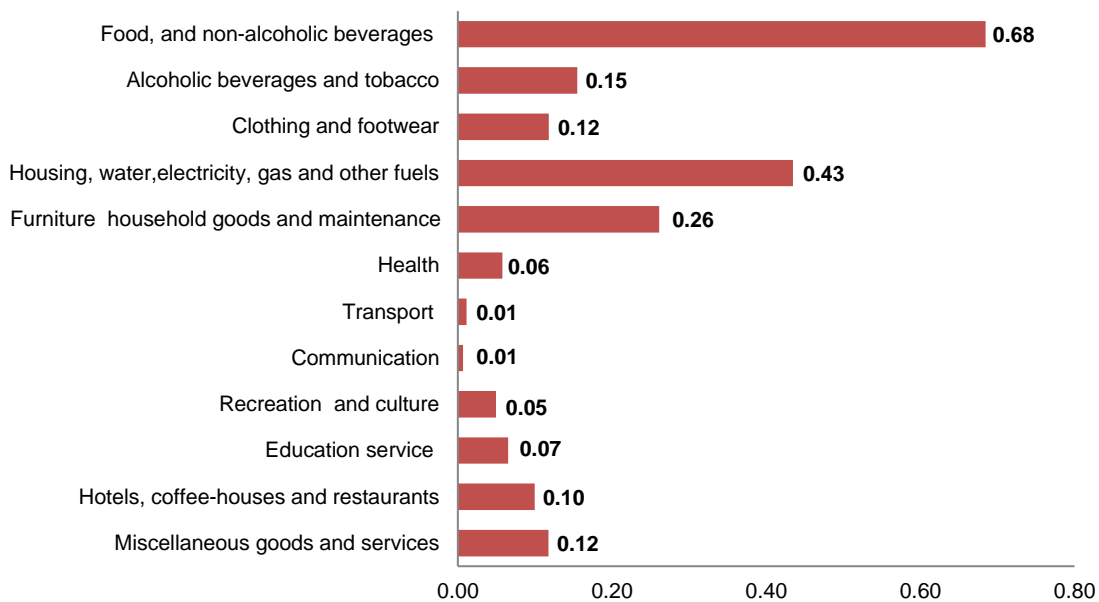
The annual rate of consumer price index in June 2024 is 2.1 %, a year before was 4.2 %. Compared with June 2024 the monthly change of consumer price index is -0.2 %.

Fig. 1 Annual rate of consumer price index



Contribution of main groups in yearly changes of CPI: Annual growth rate in July was influenced mostly from prices of group “Food and non-alcoholic beverage” by +0.68 p.p., followed by “Housing, water, electricity and other fuel” group contributed by +0.43 p.p.. Also, prices of “Furniture household goods and maintenance” group influenced by +0.26 p.p., prices of “Alcoholic beverages and tobacco” group influenced by +0.15 p.p., prices of “Clothing and footwear” and “Miscellaneous goods and services” groups contributed by +0.12 p.p. each of them, prices of “Hotels, coffee-house and restaurants” group contributed by +0.10 p.p., prices of “Education service” group contributed by +0.07 p.p., prices of “Health” group contributed by +0.06 p.p., prices of “Recreation and culture” group contributed by +0.05 p.p., prices of “Transport” and Communication” groups contributed by +0.01 p.p. each of them.

For Release 08/08/2024

Fig. 2 Contribute of main groups in annual rate

Yearly rates of main groups: Compared to July 2023, prices increased the most in the “Furniture household goods and maintenance” group by 3.5 %, followed by “Clothing and footwear” by 3.3 %, “Alcoholic beverages and tobacco” by 3.1 %, “Housing, water, electricity and other fuel”, “Recreation and culture” and “Education service” by 2.2 % each of them, “Miscellaneous goods and services” by 2.1 %, “Food and non-alcoholic beverage” and “Hotels, coffee-house and restaurants” by 1.9 % each of them, “Health” by 1.5 %, “Transport” by 0.3 % and “Communication” by 0.2 %.

Within the food group prices of “fish” subgroup signed an increased by 5.4 %, followed by “milk, cheese and eggs” by 3.5 %, “vegetables included potatoes” by 3.4 %, “sugar, jam honey, syrup, chocolates and sweets” by 2.8 %, “meat” by 2.6 %, etc.

Monthly rates of main groups: Compared with June 2024 prices of “Food and non-alcoholic beverage” group decreased by 0.7 %, followed by “Recreation and culture” by 0.5 %. On the other hand, prices of “Clothing and footwear” increased by 0.5 %, followed by “Hotels, coffee-house and restaurants by 0.4 %, “Alcoholic beverages and tobacco” by 0.3 %, “Furniture household goods and maintenance”, “Communication”, “Education service” and “Miscellaneous goods and services” by 0.1 % each of them.

Tab. 1 Consumer Price Index

December 2020=100

Code	Groups	Weights	07-23	08-23	09-23	10-23	11-23	12-23	01-24	02-24	03-24	04-24	05-24	06-24	07-24
	Total	100	113.8	114.5	115.3	115.4	115.3	115.8	116.4	116.8	117.3	117.1	116.8	116.4	116.2
1	Food, and non-alcoholic beverages	34.6	126.7	127.2	128.7	128.7	128.1	129.6	131.2	132.2	133.4	132.5	131.5	130.0	129.0
2	Alcoholic beverages and tobacco	4.9	110.8	110.8	111.0	111.2	111.2	112.4	112.5	112.6	112.9	113.4	113.6	114.0	114.3
3	Clothing and footwear	3.8	106.7	106.6	107.5	108.1	108.2	108.7	108.9	108.9	108.8	108.9	109.2	109.6	110.1
4	Housing, water, electricity, gas and other fuels	20.0	105.4	106.6	106.6	106.7	106.8	107.5	107.5	107.6	107.7	107.6	107.7	107.7	107.8
5	Furniture household goods and maintenance	7.4	111.2	111.6	112.0	112.8	112.5	112.6	113.4	113.8	113.9	114.2	114.8	115.1	115.1
6	Health	3.5	102.5	102.7	103.0	103.1	103.1	103.2	103.5	103.9	103.9	104.0	104.0	104.0	104.0
7	Transport	6.2	109.8	112.8	114.3	114.6	114.3	111.8	111.4	111.2	111.6	111.8	110.5	110.0	110.1
8	Communication	3.0	104.9	104.9	105.0	105.0	104.9	104.9	104.9	104.9	104.9	104.9	105.0	105.0	105.1
9	Recreation and culture	2.2	110.8	110.9	112.3	112.3	111.3	111.3	111.4	111.6	112.0	113.2	113.9	113.9	113.3
10	Education service	3.3	103.0	103.2	104.9	105.2	105.2	105.2	105.2	105.1	105.1	105.1	105.2	105.1	105.2
11	Hotels, coffee-houses and restaurants	5.6	112.5	113.0	113.0	113.3	113.3	113.5	113.7	113.7	113.8	114.0	114.1	114.2	114.7
12	Miscellaneous goods and services	5.5	105.4	105.6	105.9	105.9	106.0	106.6	106.8	107.2	107.3	107.4	107.6	107.5	107.6

Tab. 2 Annual rate of CPI

Code	Groups	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	06-24/06-23	07-24/07-23
	Total	4.2	4.0	4.1	3.8	3.9	4.0	3.4	2.6	2.3	2.1	2.2	2.1	2.1
1	Food, and non-alcoholic beverages	9.0	7.8	7.9	7.4	7.1	6.7	5.3	2.7	2.0	1.5	1.9	2.0	1.9
2	Alcoholic beverages and tobacco	3.8	3.2	3.0	3.6	3.5	4.3	3.9	3.7	3.3	3.3	3.1	3.3	3.1
3	Clothing and footwear	4.3	4.4	3.2	3.2	2.9	3.0	3.3	3.4	3.3	3.4	3.2	3.2	3.3
4	Housing, water, electricity, gas and other fuels	1.3	2.3	2.1	1.6	1.9	2.6	2.3	2.4	2.4	2.3	2.2	2.2	2.2
5	Furniture household goods and maintenance	6.0	5.9	5.4	5.2	4.8	4.6	5.0	4.7	4.2	3.5	3.7	3.7	3.5
6	Health	1.1	1.3	1.4	1.1	1.0	1.2	1.6	1.9	1.9	1.7	1.7	1.7	1.5
7	Transport	-12.4	-10.0	-7.2	-8.3	-4.0	-3.3	-4.3	-1.6	-0.3	1.0	1.1	0.9	0.3
8	Communication	1.2	1.1	1.1	1.1	0.5	0.3	0.3	0.3	0.2	0.0	0.1	0.1	0.2
9	Recreation and culture	9.5	3.9	4.9	7.6	6.0	5.4	5.0	4.9	3.8	4.4	3.7	1.9	2.2
10	Education service	2.0	2.2	2.3	2.9	2.6	2.3	2.2	2.2	2.3	2.2	2.2	2.1	2.2
11	Hotels, coffee-houses and restaurants	5.0	5.0	4.7	4.8	4.3	4.4	4.0	3.8	3.5	3.2	2.4	2.2	1.9
12	Miscellaneous goods and services	3.7	3.7	3.1	2.9	2.8	3.4	3.4	3.5	3.3	2.7	2.5	2.2	2.1

%

Tab. 3 Monthly rate of CPI

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