

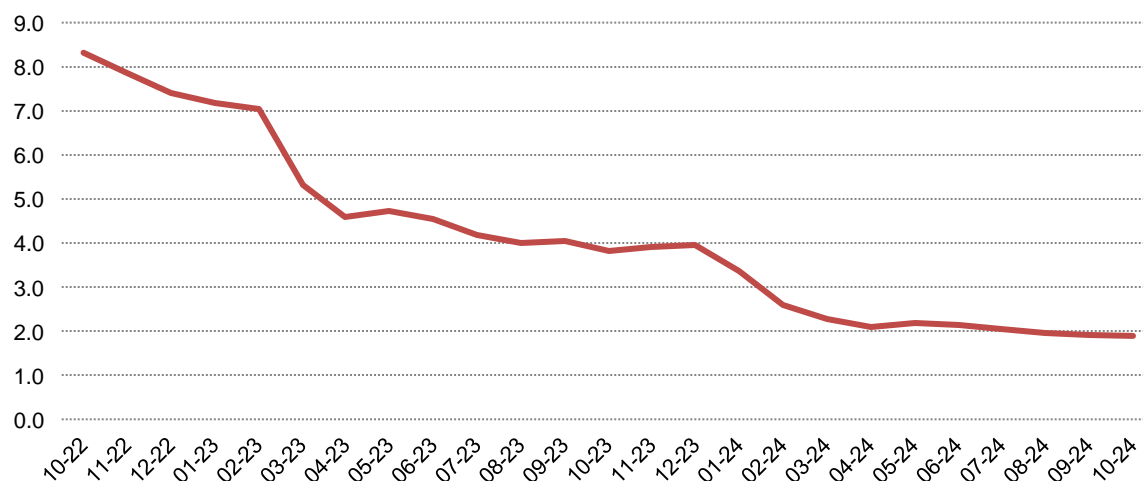
Consumer Price Index

October 2024

Tirana, on November 08, 2024: Consumer Price Index in October 2024 arrived 117.6 against December 2020 as reference period.

The annual rate of consumer price index in October 2024 is 1.9 %, a year before was 3.8 %. Compared with September 2024 the monthly change of consumer price index is 0.1 %.

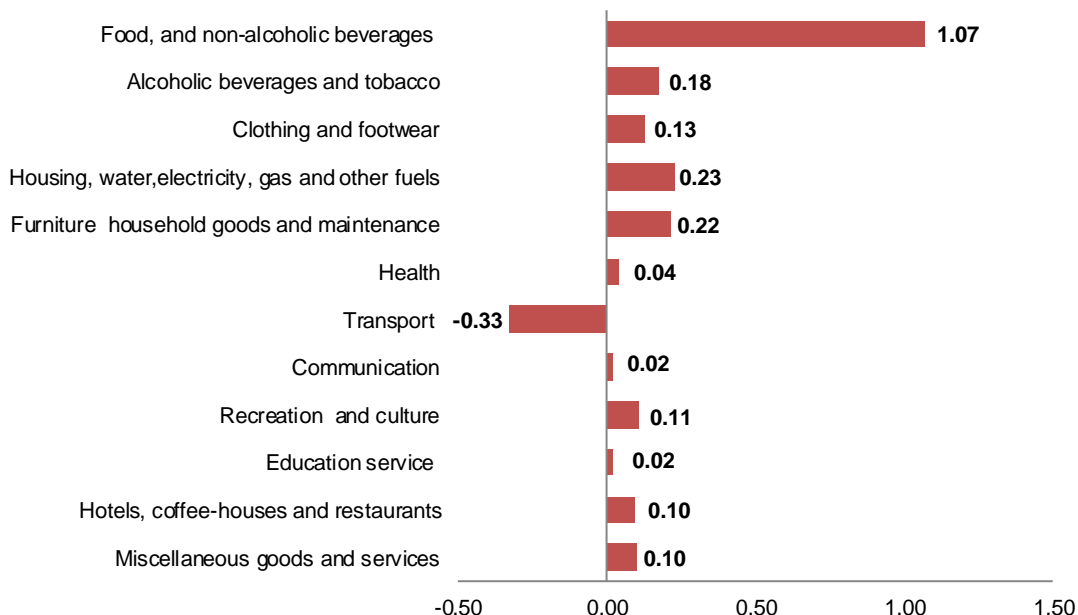
Fig.1 Annual rate of consumer price index



Contribution of main groups in yearly changes of CPI: Annual growth rate in October was influenced mostly from prices of group “Food and non-alcoholic beverage” by +1.07 p.p., followed by “Housing, water, electricity and other fuel” group contributed by +0.23 p.p. Also, prices of “Furniture household goods and maintenance” group influenced by +0.22 p.p., prices of “Alcoholic beverages and tobacco” group influenced by +0.18 p.p., prices of “Clothing and footwear” group influenced by +0.13 p.p., prices of “Recreation and culture” group influenced by +0.11 p.p., prices of “Hotels, coffee-house and restaurants” and “Miscellaneous goods and services” groups contributed by +0.10 p.p. each of them, prices of “Health” group contributed by +0.04 p.p., prices of Communication” and “Education service” groups contributed by +0.02 p.p. each of them and prices of “Transport” group contributed by -0.33 p.p..

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Fig.2 Contribute of main groups in annual rate

Yearly rates of main groups: Compared to October 2023, prices increased the most in the “Recreation and culture” group by 5.0 %, followed by “Alcoholic beverages and tobacco” by 3.6 %, “Clothing and footwear” by 3.5 %, “Food and non-alcoholic beverage” by 3.1 %, “Furniture household goods and maintenance” by 2.9 %, “Miscellaneous goods and services” by 1.9 %, “Hotels, coffee-house and restaurants” by 1.8 %, “Housing, water, electricity and other fuel” and “Health” by 1.2 % each of them, “Communication” by 0.8 %, “Education service” by 0.7 %, . On the other hand, prices of “Transport” decreased by 5.3 %

Within the food group prices of “vegetables included potatoes” subgroup signed an increased by 8.3 %, followed by “fish” by 4.0 %, “meat” by 3.9 %, “milk, cheese and eggs” by 3.2 %, “sugar, jam honey, syrup, chocolates and sweets” by 1.8 %, etc.

Monthly rates of main groups: Compared with September 2024 prices of “Clothing and footwear” and “Recreation and culture” groups increased by 0.4 % each of them, followed by “Food and non-alcoholic beverage” and “Alcoholic beverages and tobacco” by 0.3 % each of them, “Hotels, coffee-house and restaurants” by 0.2 %, “Furniture household goods and maintenance”, “Health” and “Education service” by 0.1 %, “Communication” by 0.2 %. On the other hand, prices of “Transport” decreased by 0.5 %, followed by “Housing, water, electricity and other fuel” by 0.2 %.

Tab. 1 Consumer Price Index

December 2020=100

Code	Groups	Weights	10-23	11-23	12-23	01-24	02-24	03-24	04-24	05-24	06-24	07-24	08-24	09-24	10-24
	Total	100	1154	1153	1158	1164	1168	1173	1171	1168	1164	1162	1168	1175	1176
1	Food, and non-alcoholic beverages	34.6	128.7	128.1	129.6	131.2	132.2	133.4	132.5	131.5	130.0	129.0	130.3	132.1	132.6
2	Alcoholic beverages and tobacco	4.9	111.2	111.2	112.4	112.5	112.6	112.9	113.4	113.6	114.0	114.3	114.7	114.8	115.2
3	Clothing and footwear	3.8	108.1	108.2	108.7	108.9	108.9	108.8	108.9	109.2	109.6	110.1	110.8	111.4	111.8
4	Housing, water, electricity, gas and other fuels	20.0	106.7	106.8	107.5	107.5	107.6	107.7	107.6	107.7	107.7	107.8	108.1	108.2	108.0
5	Furniture household goods and maintenance	7.4	112.8	112.5	112.6	113.4	113.8	113.9	114.2	114.8	115.1	115.1	115.5	116.0	116.1
6	Health	3.5	103.1	103.1	103.2	103.5	103.9	103.9	104.0	104.0	104.0	104.0	104.1	104.1	104.3
7	Transport	6.2	114.6	114.3	111.8	111.4	111.2	111.6	111.8	110.5	110.0	110.1	109.3	109.2	108.6
8	Communication	3.0	105.0	104.9	104.9	104.9	104.9	104.9	104.9	105.0	105.0	105.1	105.6	105.8	105.8
9	Recreation and culture	2.2	112.3	111.3	111.3	111.4	111.6	112.0	113.2	113.9	113.9	113.3	115.3	117.5	117.9
10	Education service	3.3	105.2	105.2	105.2	105.2	105.1	105.1	105.1	105.2	105.1	105.2	105.4	105.8	105.9
11	Hotels, coffee-houses and restaurants	5.6	113.3	113.3	113.5	113.7	113.7	113.8	114.0	114.1	114.2	114.7	115.0	115.0	115.3
12	Miscellaneous goods and services	5.5	105.9	106.0	106.6	106.8	107.2	107.3	107.4	107.6	107.5	107.6	107.8	107.9	107.9

Tab. 2 Annual rate of CPI

Code	Groups	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	08-24/08-23	09-24/09-23	10-24/10-23
	Total	3.8	3.9	4.0	3.4	2.6	2.3	2.1	2.2	2.1	2.1	2.0	1.9	1.9
1	Food, and non-alcoholic beverages	7.4	7.1	6.7	5.3	2.7	2.0	1.5	1.9	2.0	1.9	2.4	2.7	3.1
2	Alcoholic beverages and tobacco	3.6	3.5	4.3	3.9	3.7	3.3	3.3	3.1	3.3	3.1	3.6	3.5	3.6
3	Clothing and footwear	3.2	2.9	3.0	3.3	3.4	3.3	3.4	3.2	3.2	3.3	3.9	3.6	3.5
4	Housing, water, electricity, gas and other fuels	1.6	1.9	2.6	2.3	2.4	2.4	2.3	2.2	2.2	2.2	1.5	1.5	1.2
5	Furniture household goods and maintenance	5.2	4.8	4.6	5.0	4.7	4.2	3.5	3.7	3.7	3.5	3.5	3.6	2.9
6	Health	1.1	1.0	1.2	1.6	1.9	1.9	1.7	1.7	1.7	1.5	1.4	1.1	1.2
7	Transport	-8.3	-4.0	-3.3	-4.3	-1.6	-0.3	1.0	1.1	0.9	0.3	-3.1	-4.5	-5.3
8	Communication	1.1	0.5	0.3	0.3	0.3	0.2	0.0	0.1	0.1	0.2	0.6	0.8	0.8
9	Recreation and culture	7.6	6.0	5.4	5.0	4.9	3.8	4.4	3.7	1.9	2.2	4.0	4.6	5.0
10	Education service	2.9	2.6	2.3	2.2	2.2	2.3	2.2	2.2	2.1	2.2	2.2	0.9	0.7
11	Hotels, coffee-houses and restaurants	4.8	4.3	4.4	4.0	3.8	3.5	3.2	2.4	2.2	1.9	1.8	1.8	1.8
12	Miscellaneous goods and services	2.9	2.8	3.4	3.4	3.5	3.3	2.7	2.5	2.2	2.1	2.1	1.9	1.9

Tab. 3 Monthly rate of CPI

		%												
Code	Groups	10-23	11-23	12-23	01-24	02-24	03-24	04-24	05-24	06-24	07-24	08-24	09-24	10-24
	Total	0.1	-0.2	0.5	0.5	0.3	0.4	-0.2	-0.2	-0.4	-0.2	0.5	0.6	0.1
1	Food, and non-alcoholic beverages	0.0	-0.4	1.1	1.3	0.7	1.0	-0.7	-0.7	-1.1	-0.7	1.0	1.4	0.3
2	Alcoholic beverages and tobacco	0.2	0.0	1.0	0.1	0.1	0.2	0.5	0.2	0.3	0.3	0.4	0.1	0.3
3	Clothing and footwear	0.5	0.2	0.5	0.2	-0.1	0.0	0.1	0.2	0.4	0.5	0.6	0.5	0.4
4	Housing, water, Electricity, gas and other fuels	0.1	0.1	0.6	0.0	0.1	0.1	0.0	0.1	0.0	0.0	0.4	0.1	-0.2
5	Furniture household goods and maintenance	0.6	-0.2	0.1	0.7	0.4	0.1	0.2	0.5	0.2	0.1	0.3	0.5	0.1
6	Health	0.0	0.0	0.1	0.3	0.4	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.1
7	Transport	0.3	-0.3	-2.1	-0.4	-0.2	0.3	0.2	-1.1	-0.4	0.0	-0.7	-0.1	-0.5
8	Communication	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1	0.4	0.2	0.0
9	Recreation and culture	0.0	-0.9	0.0	0.1	0.2	0.4	1.1	0.6	0.0	-0.5	1.8	1.9	0.4
10	Education service	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.4	0.1
11	Hotels, coffee-houses and restaurants	0.2	0.0	0.2	0.2	0.0	0.1	0.2	0.1	0.1	0.4	0.3	0.0	0.2
12	Miscellaneous goods and services	0.0	0.1	0.5	0.2	0.3	0.1	0.1	0.1	0.0	0.1	0.2	0.1	0.0

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.