

Consumer Price Index

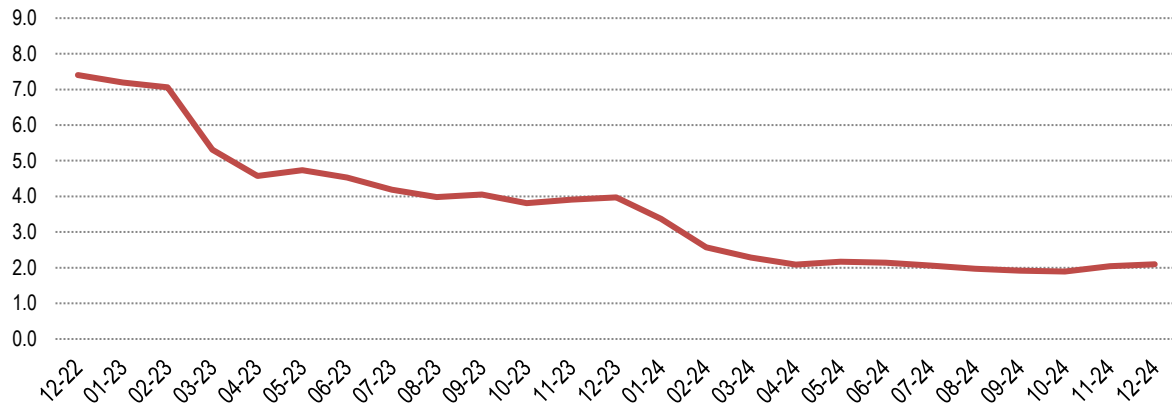
December 2024

Tirana, on January 10, 2024: Consumer Price Index in December 2024 arrived 118.3 against December 2020 as reference period.

The annual rate of consumer price index in December 2024 is 2.1 %, a year before was 4.0 %. Compared with November 2024 the monthly change of consumer price index is 0.6 %.

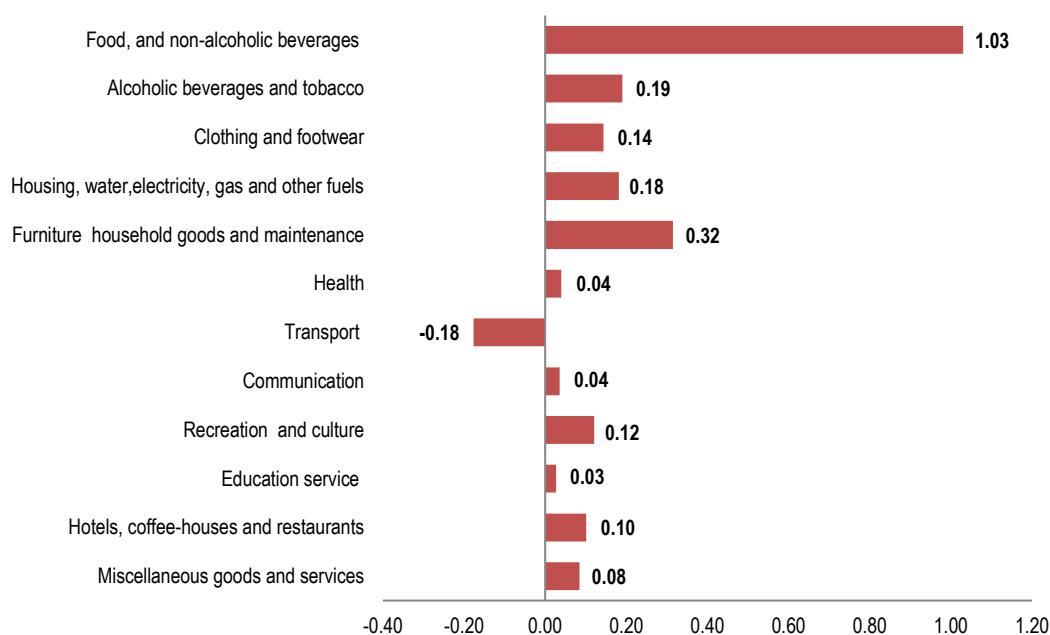
Annual average growth rate in 2024 is 2.2 %, from 4.8 % that it was in 2023.

Fig. 1 Annual rate of consumer price index



Contribution of main groups in yearly changes of CPI: Annual growth rate in December was influenced mostly from prices of group “Food and non-alcoholic beverage” by +1.03 p.p., followed by “Furniture household goods and maintenance” group contributed by +0.32 p.p.. Also, prices of “Alcoholic beverages and tobacco” group influenced by +0.19 p.p., prices of “Housing, water, electricity and other fuel” group influenced by +0.18 p.p., prices of “Clothing and footwear” group influenced by +0.14 p.p., prices of “Recreation and culture” group influenced by +0.12 p.p., prices of “Hotels, coffee-house and restaurants” group contributed by +0.10 p.p., prices of “Miscellaneous goods and services” group contributed by +0.08 p.p., prices of “Health” and “Communication” group contributed by +0.04 p.p. each of them, prices of “Education service” group contributed by +0.03 p.p., prices of “Transport” group contributed by -0.18 p.p..

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Fig. 2 Contribute of main groups in annual rate

Yearly rates of main groups: Compared to December 2023, prices increased the most in the “Recreation and culture” group by 5.6 %, followed by “Furniture household goods and maintenance” by 4.2, “Alcoholic beverages and tobacco” and “Clothing and footwear” by 3.8 % each of them, “Food and non-alcoholic beverage” by 3.0 %, “Hotels, coffee-house and restaurants” by 1.8 %, “Miscellaneous goods and services” by 1.5 %, “Communication” by 1.2 %, “Health” by 1.1 %, “Housing, water, electricity and other fuel” by 0.9 %, “Education service” by 0.8 %. On the other hand, prices of “Transport” decreased by 2.8 %.

Within the food group prices of “vegetables included potatoes” subgroup signed an increased by 4.7 %, followed by “meat” by 4.3 %, “fish” and “milk, cheese and eggs” by 3.5 % each of them, “sugar, jam honey, syrup, chocolates and sweets” by 1.6 %, etc.

Monthly rates of main groups: Compared with November 2024 prices of “Alcoholic beverages and tobacco” group increased by 1.1 %, followed by “Furniture household goods and maintenance” by 1.0 %, “Food and non-alcoholic beverage” by 0.9 %, “Transport” by 0.6 %, “Communication” by 0.4 %, “Clothing and footwear” by 0.3 %, “Health” and “Hotels, coffee-house and restaurants” by 0.2 % each of them, “Housing, water, electricity and other fuel” and “Miscellaneous goods and services” by 0.1 % each of them. On the other hand, prices of “Recreation and culture” group decreased by 0.1 %.

Tab. 1 Consumer Price Index

December 2020=100

Code	Groups	Weights	12-23	01-24	02-24	03-24	04-24	05-24	06-24	07-24	08-24	09-24	10-24	11-24	12-24
	Total	100	115.8	116.4	116.8	117.3	117.1	116.8	116.4	116.2	116.8	117.5	117.6	117.6	118.3
1	Food, and non-alcoholic beverages	34.6	129.6	131.2	132.2	133.4	132.5	131.5	130.0	129.0	130.3	132.1	132.6	132.2	133.4
2	Alcoholic beverages and tobacco	4.9	112.4	112.5	112.6	112.9	113.4	113.6	114.0	114.3	114.7	114.8	115.2	115.4	116.7
3	Clothing and footwear	3.8	108.7	108.9	108.9	108.8	108.9	109.2	109.6	110.1	110.8	111.4	111.8	112.5	112.9
4	Housing, water, electricity, gas and other fuels	20.0	107.5	107.5	107.6	107.7	107.6	107.7	107.7	107.8	108.1	108.2	108.0	108.3	108.5
5	Furniture household goods and maintenance	7.4	112.6	113.4	113.8	113.9	114.2	114.8	115.1	115.1	115.5	116.0	116.1	116.3	117.4
6	Health	3.5	103.2	103.5	103.9	103.9	104.0	104.0	104.0	104.0	104.1	104.1	104.3	104.2	104.4
7	Transport	6.2	111.8	111.4	111.2	111.6	111.8	110.5	110.0	110.1	109.3	109.2	108.6	108.0	108.7
8	Communication	3.0	104.9	104.9	104.9	104.9	104.9	105.0	105.0	105.1	105.6	105.8	105.8	105.8	106.2
9	Recreation and culture	2.2	111.3	111.4	111.6	112.0	113.2	113.9	113.9	113.3	115.3	117.5	117.9	117.7	117.5
10	Education service	3.3	105.2	105.2	105.1	105.1	105.1	105.2	105.1	105.2	105.4	105.8	105.9	106.0	106.0
11	Hotels, coffee-houses and restaurants	5.6	113.5	113.7	113.7	113.8	114.0	114.1	114.2	114.7	115.0	115.0	115.3	115.3	115.6
12	Miscellaneous goods and services	5.5	106.6	106.8	107.2	107.3	107.4	107.6	107.5	107.6	107.8	107.9	107.9	108.1	108.2

Tab. 2 Annual rate of CPI

Code	Groups	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	11-24/11-23	12-24/12-23
	Total	4.0	3.4	2.6	2.3	2.1	2.2	2.1	2.1	2.0	1.9	1.9	2.0	2.1
1	Food, and non-alcoholic beverages	6.7	5.3	2.7	2.0	1.5	1.9	2.0	1.9	2.4	2.7	3.1	3.2	3.0
2	Alcoholic beverages and tobacco	4.3	3.9	3.7	3.3	3.3	3.1	3.3	3.1	3.6	3.5	3.6	3.8	3.8
3	Clothing and footwear	3.0	3.3	3.4	3.3	3.4	3.2	3.2	3.3	3.9	3.6	3.5	4.0	3.8
4	Housing, water, electricity, gas and other fuels	2.6	2.3	2.4	2.4	2.3	2.2	2.2	2.2	1.5	1.5	1.2	1.4	0.9
5	Furniture household goods and maintenance	4.6	5.0	4.7	4.2	3.5	3.7	3.7	3.5	3.5	3.6	2.9	3.3	4.2
6	Health	1.2	1.6	1.9	1.9	1.7	1.7	1.7	1.5	1.4	1.1	1.2	1.1	1.1
7	Transport	-3.3	-4.3	-1.6	-0.3	1.0	1.1	0.9	0.3	-3.1	-4.5	-5.3	-5.4	-2.8
8	Communication	0.3	0.3	0.3	0.2	0.0	0.1	0.1	0.2	0.6	0.8	0.8	0.8	1.2
9	Recreation and culture	5.4	5.0	4.9	3.8	4.4	3.7	1.9	2.2	4.0	4.6	5.0	5.7	5.6
10	Education service	2.3	2.2	2.2	2.3	2.2	2.2	2.1	2.2	2.2	0.9	0.7	0.8	0.8
11	Hotels, coffee-houses and restaurants	4.4	4.0	3.8	3.5	3.2	2.4	2.2	1.9	1.8	1.8	1.8	1.8	1.8
12	Miscellaneous goods and services	3.4	3.4	3.5	3.3	2.7	2.5	2.2	2.1	2.1	1.9	1.9	1.9	1.5

%

Tab. 3 Monthly rate of CPI

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