

Highlights of August 2022 Consumer Price Index (CPI)

Overall year-on-year (annual) inflation rate as measured by the Consumer Price Index (CPI) was 8.5 per cent, in August 2022; an increase from an inflation rate of 8.3 per cent recorded in July 2022. Monthly inflation rate for August 2022 was 0.4 per cent.

The rise in annual inflation was mainly due to an increase in prices of commodities under the following Classification of Individual Consumption by Purpose (COICOP) divisions;

Inflation Rate (August 2022): 8.5 per cent



Food and Non-Alcoholic Beverages Index **increased by 15.3 per cent** in the last 12 months (August 2021 - August 2022).

Housing, Water, Electricity, Gas and Other Fuels Index **increased by 5.6 per cent** in the last 12 months.



Furnishings, Household Equipment and Routine Household Maintenance Index **increased by 10.3 per cent** in the last 12 months.

Transport Index **increased by 7.6 per cent** in the last 12 months.



Consumer Price Index (CPI) is a key macroeconomic indicator used to monitor price movements and how they affect policy decisions. It is defined as a measure of the weighted aggregate change in retail prices paid by consumers for a given basket of goods and services. Year-on-year inflation is used mainly for economic decision making as current situation is compared to previous year situation, same period. **Inflation rate** is defined as a percentage change of the CPI between two periods; such as monthly or 12-months inflation.

For more information please visit www.knbs.or.ke or contact:

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