

Namibia Consumer Price Index Bulletin

January 2023





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PREFACE



This report examines the monthly inflation rate performance in Namibia as measured by the Namibia Consumer Price Index (NCPI). The inflation rate measures the change in the Consumer Price Index (CPI) for the month under review compared to the previous month (month-on-month changes) as well as to the corresponding month in the previous year (year-on-year changes). The inflation rate is vital for purposes of economic policymaking, especially the conduct of monetary policy and to consumers in general. The Consumer Price Index is published about 15 days after the end of the reference month to which it relates.

In January 2023, the annual inflation rate increased by 7.0 percent compared to 4.6 percent recorded in January 2022. On a monthly basis, the inflation rate increased by 1.1 percent compared to 0.3 percent recorded a month earlier. The main contributors to the annual inflation rate were Food and non-alcoholic beverages contributed (2.6 percentage points); Transport (1.6 percentages points), Alcoholic beverages & tobacco (0.8 percentage points), Housing, water, electricity, gas and other fuels (0.7 percentage points) and Miscellaneous goods and services (0.4 percent).

The Zonal inflation rates for the month of January 2023 revealed that, Zone 1 (Kavango East, Kavango West, Kunene, Ohangwena, Omusati, Oshana, Oshikoto, Otjozondjupa, and Zambezi) recorded the highest annual inflation rate of 7.4 percent, Zone 3 (|||Kharas, Erongo, Hardap, Omaheke) recorded an annual inflation rate of 7.1 percent while Zone 2 (Khomas), recorded the lowest annual inflation rates of 6.5 percent. On a monthly basis, the Zone 1 registered inflation rate of 1.4 percent, Zone 3 recorded 1.1 percent and Zone 2 recorded an inflation rate of 0.9 percent.

The analysis of the average retail prices for some of the basic products consumed by the households for the month of January 2023, indicate that for cooking oil (750 ml), consumers in Zone 2 paid the lowest price at N\$34.02 while the highest price was observed in Zone 3 at N\$36.91. For a pack of 6 eggs, consumers in Zone 1 paid the least at N\$20.32, while consumers in Zone 2 paid the highest at N\$22.56.

I would like to extend my gratitude and appreciation to all stakeholders who assisted in the production of this bulletin. Further, I would like to urge our readers and users of this bulletin to send to us any comments that may enhance statistical production and contribute to the improvement of this bulletin at info@nsa.org.na

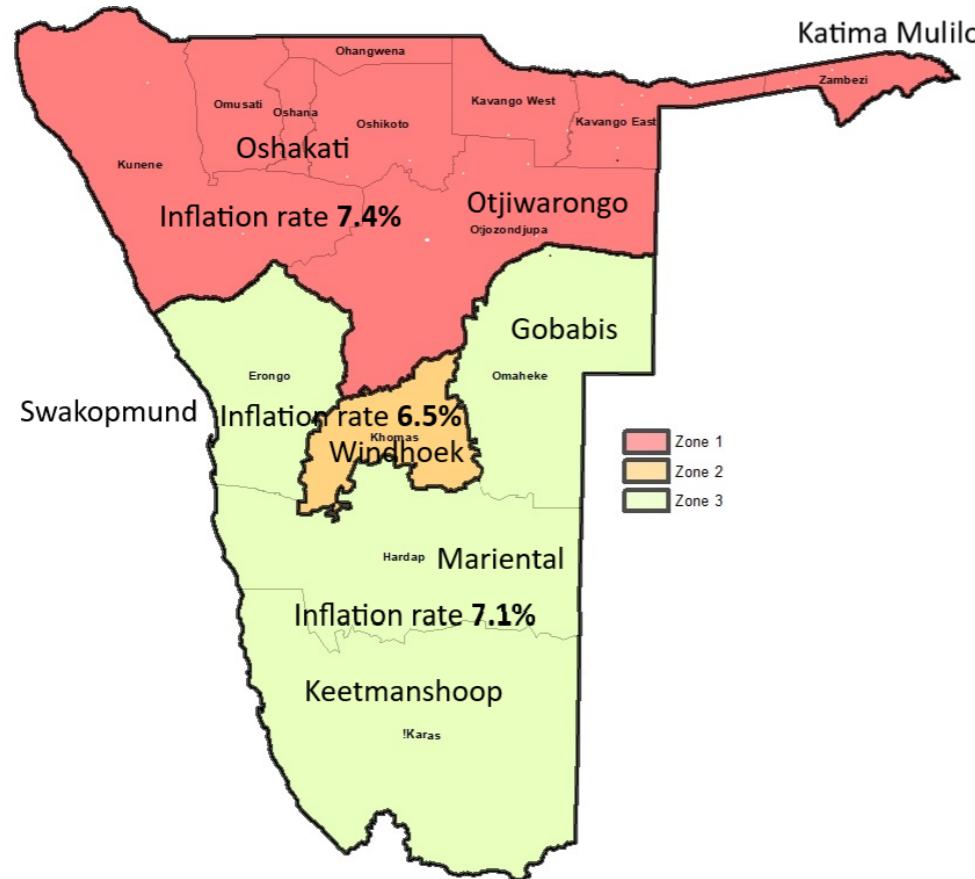
Please take note that the forthcoming report for February 2023 will be released on 15 March 2023.

Alex Shamuafeni
Statistician-General & CEO

Annual inflation stood at 7.0 percent in January 2023

The annual inflation rate for January 2023 increased by 7.0 percent compared to 4.6 percent recorded in January 2022. On a monthly basis, inflation rate increased to 1.1 percent compared to 0.3 percent registered in the former month.

NCPI Zonal Map: Key highlights



- The annual inflation rate stood at 7.0 percent.
- The annual inflation rate for Goods was estimated at 9.8 percent.
- The annual inflation rate for Services stood at 3.1 percent.
- The average annual inflation rate for the period January 2022 to January 2023 stood at 6.1 percent.
- The twelve-month average annual inflation rate from February 2022 to January 2023 was estimated at 6.3 percent.

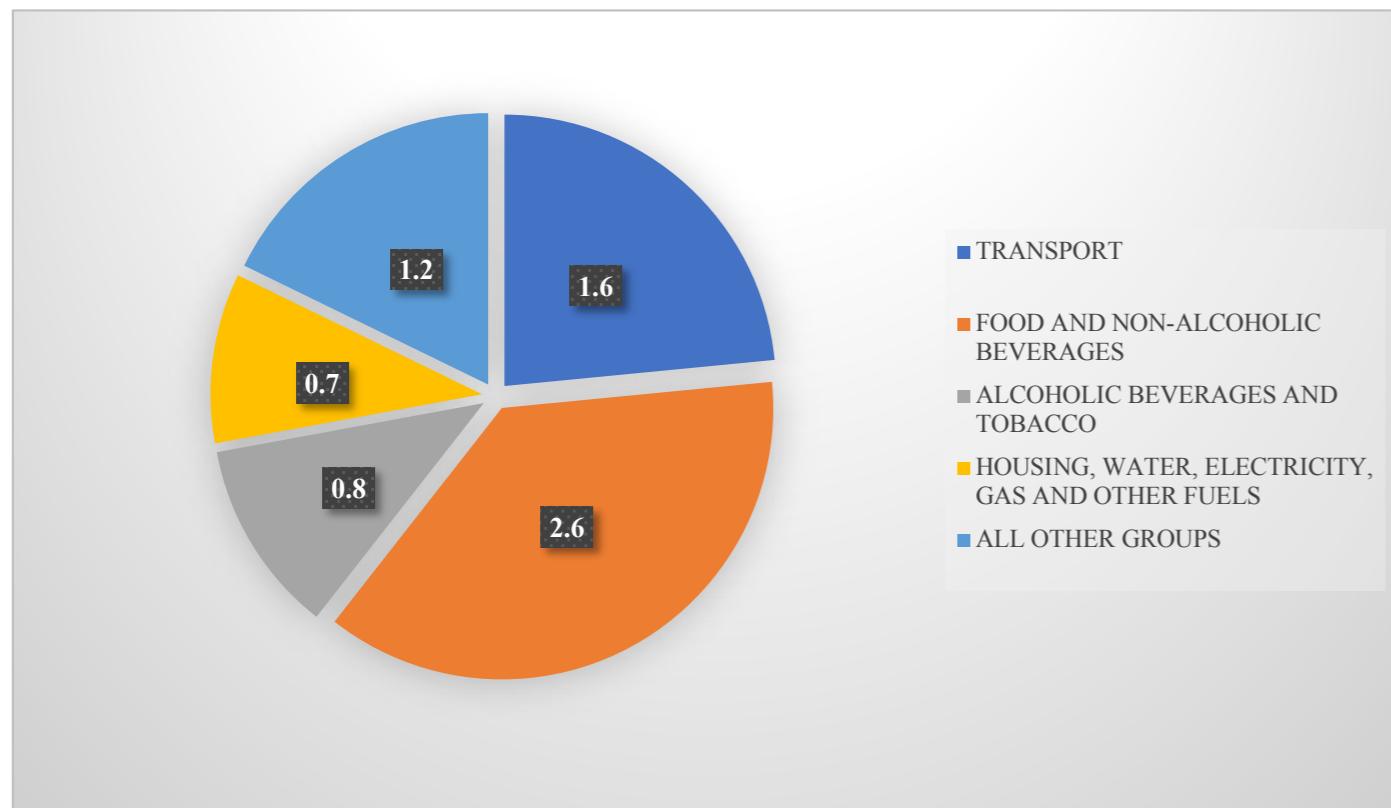
Box 1: Contribution of the different groups to the annual percentage change in NCPI

Groups	Contributions (%)	
	December - 22	January - 23
Food and non-alcoholic beverages	2.2	2.6
Alcoholic beverages and tobacco	0.6	0.8
Clothing and footwear	0.0	0.0
Housing, water, electricity, gas & other fuels	0.6	0.7
Furnishings, household equipment etc.	0.5	0.3
Health	0.0	0.1
Transport	2.2	1.6
Communication	0.0	0.0
Recreation and culture	0.2	0.2
Education	0.1	0.2
Hotels, cafes, and restaurants	0.2	0.1
Miscellaneous goods and services	0.2	0.4
All items	6.9	7.0

Overall inflation rate

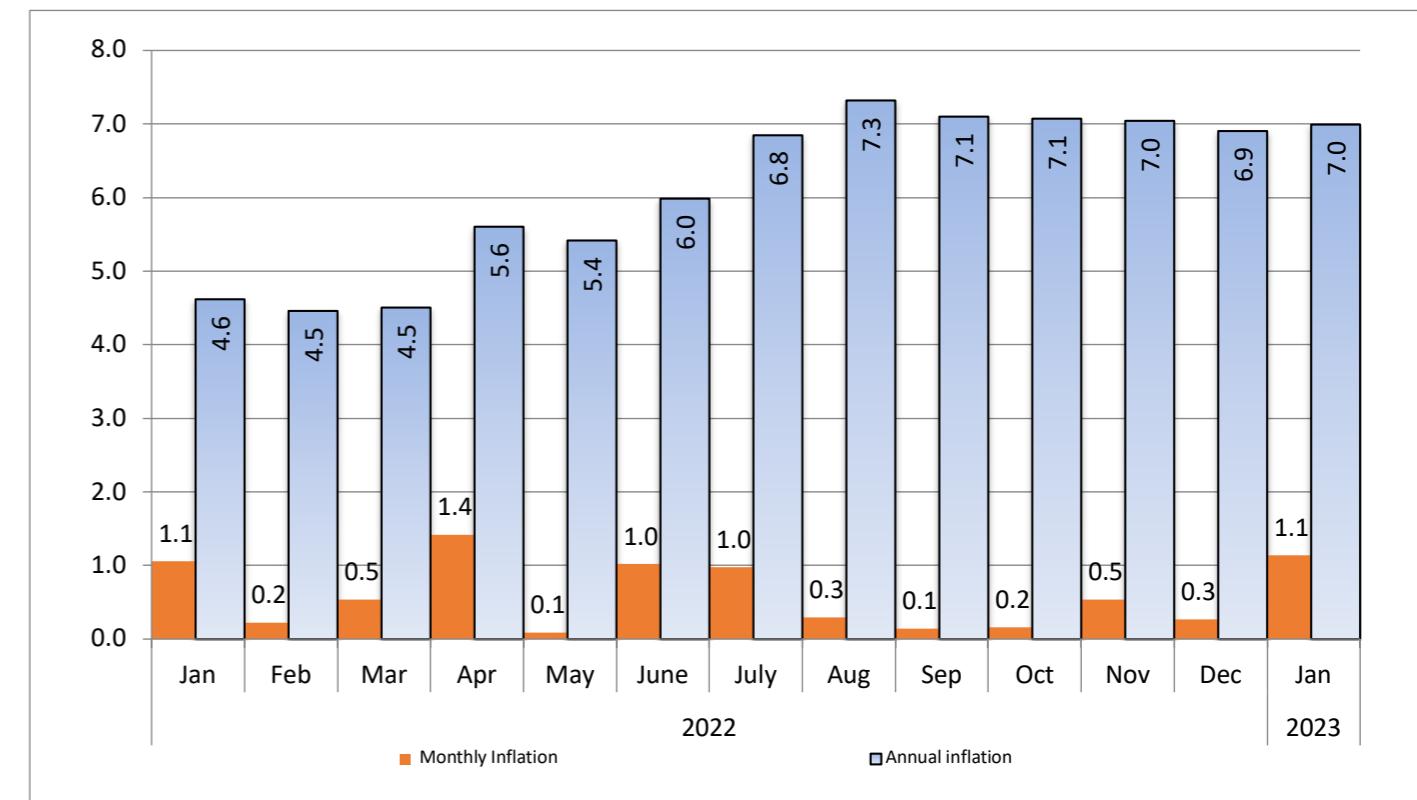
The annual inflation rate for January 2023 stood at 7.0 percent, up from 4.6 percent recorded in January 2022. The main contributors to the annual inflation rate for January 2023 were Food and non-alcoholic beverages (2.6 percentage points); Transport (1.6 percentage points); Alcoholic beverages & tobacco (0.8 percentages); Housing, water, electricity, gas, and other fuels contribution stood at (0.7 percentages points) and Miscellaneous goods and services contributed (0.4 percentage points).

Chart 1: CPI groups contribution to inflation rate for January 2023



On a monthly basis, price levels in Namibia increased by 1.1 percent during the period under review compared to 0.3 percent recorded during the previous month. Since January 2022 to January 2023, the lowest monthly inflation rate of 0.1 percent was witnessed in the months of May 2022 and September 2022.

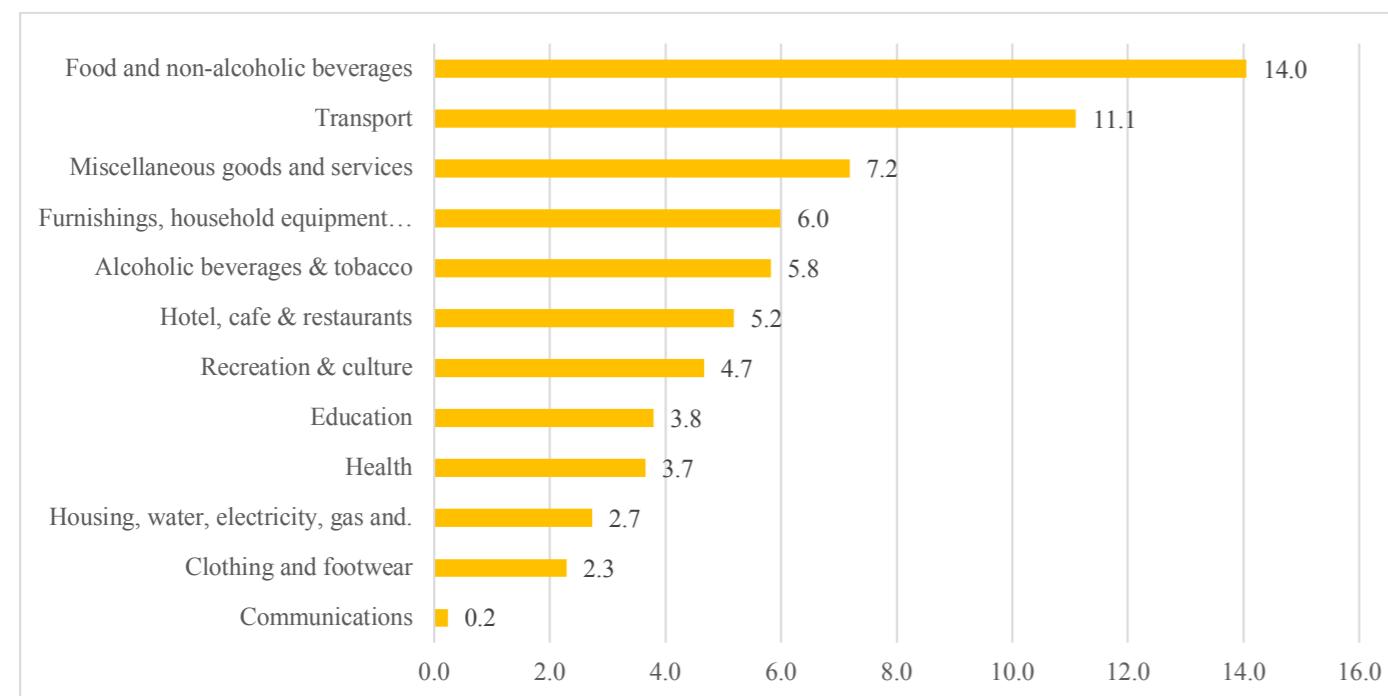
Chart 2: Monthly and annual percentage change (January 2022-January 2023)



Annual inflation rate by main categories

The highest changes in the annual inflation rate were mainly witnessed in the categories of Food and non-alcoholic beverages (14.0%); Transport (11.1%); Miscellaneous goods and services (7.2%); Furnishings, household equipment and routine maintenance of the house (6.0%); Alcoholic and beverage (5.8 %); Hotels, cafes, and restaurants (5.2%) and Recreation and culture (4.7%).

Chart 3: Annual percentage change by groups for January 2023

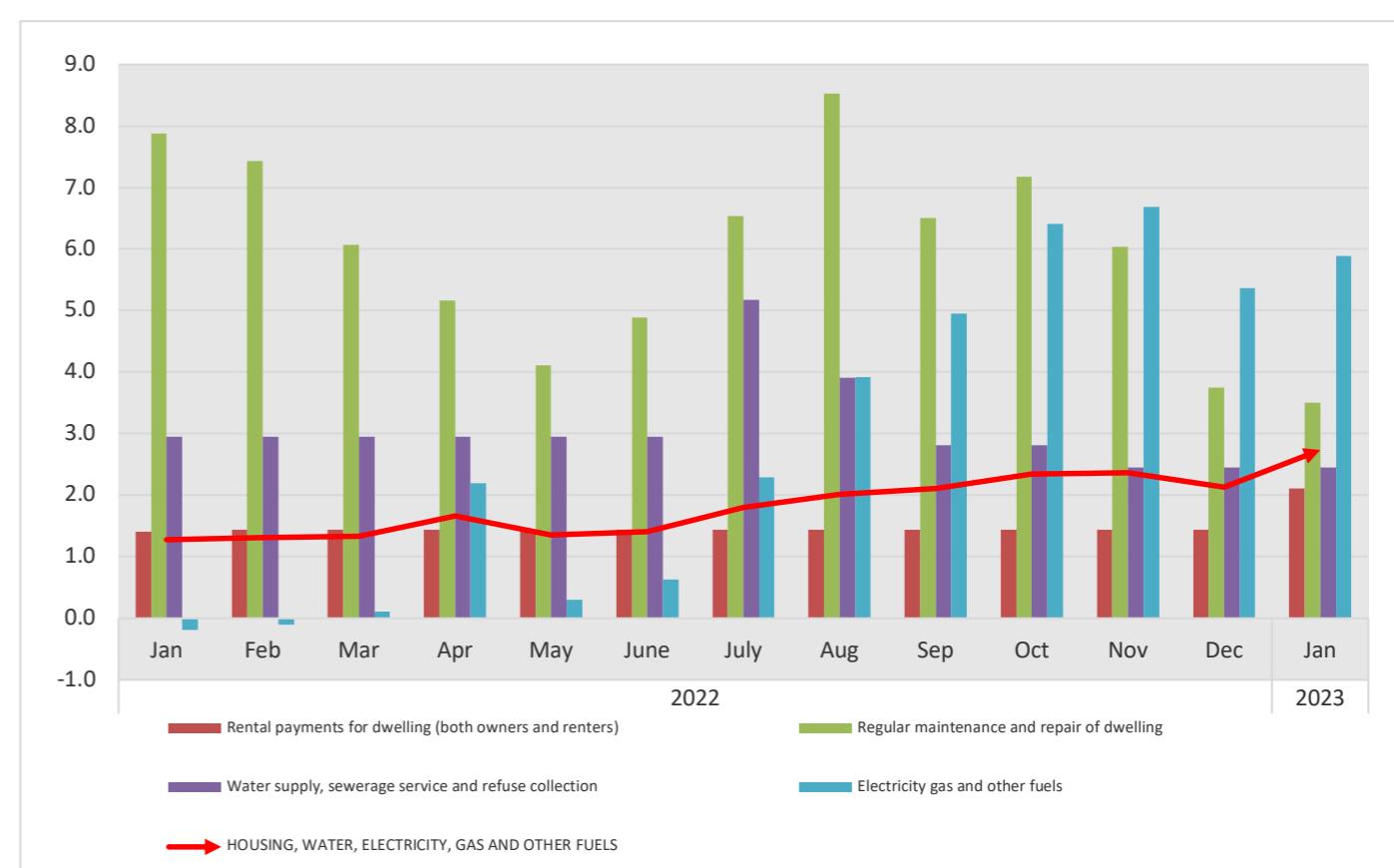


Selected main categories' annual inflation rates

Housing, water, electricity, gas, and other fuels

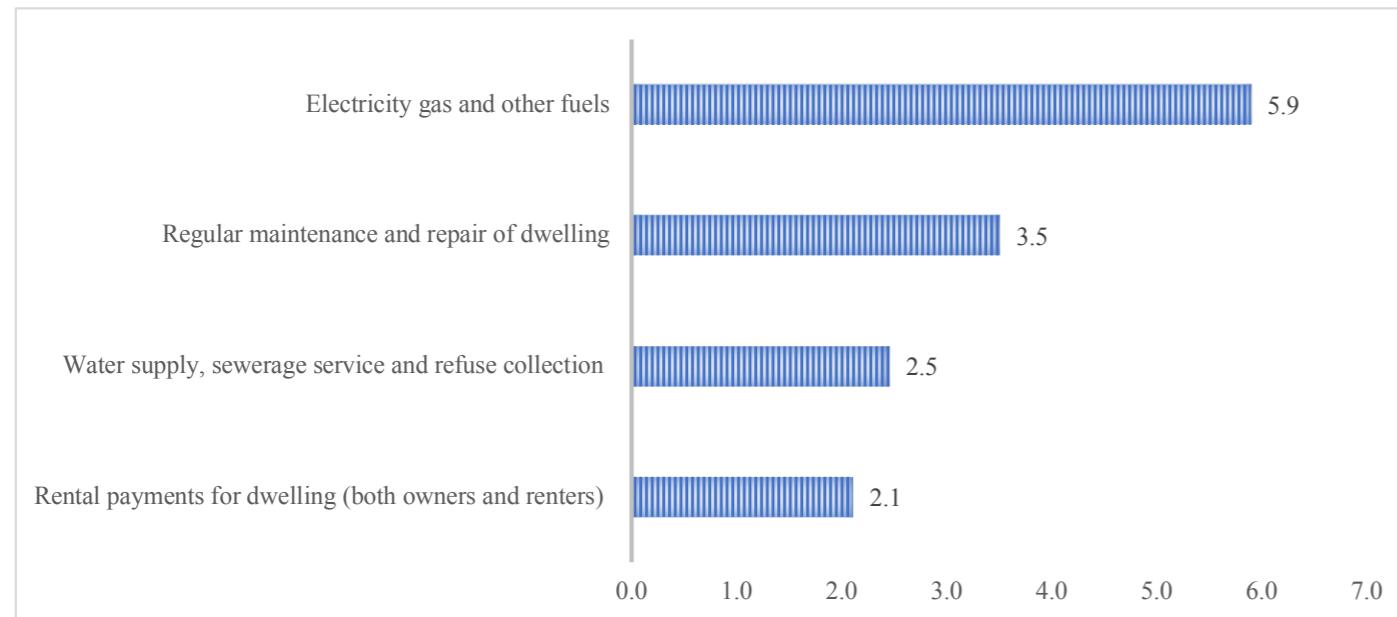
The annual inflation rate for Housing, water, electricity, gas and other fuels component which accounts for 28.4 percent of the consumer basket, increased by 2.7 percent during January 2023 compared to 1.3 percent registered in January 2022.

Chart 4: Annual inflation rate for Housing, water, electricity, gas, and other fuels (January 2022- January 2023)



The increase in the price levels of this category was reflected in the subgroups of electricity, gas and other fuels (from -0.2% to 5.9%) and Rental payment for dwelling (from 1.4% to 2.1%).

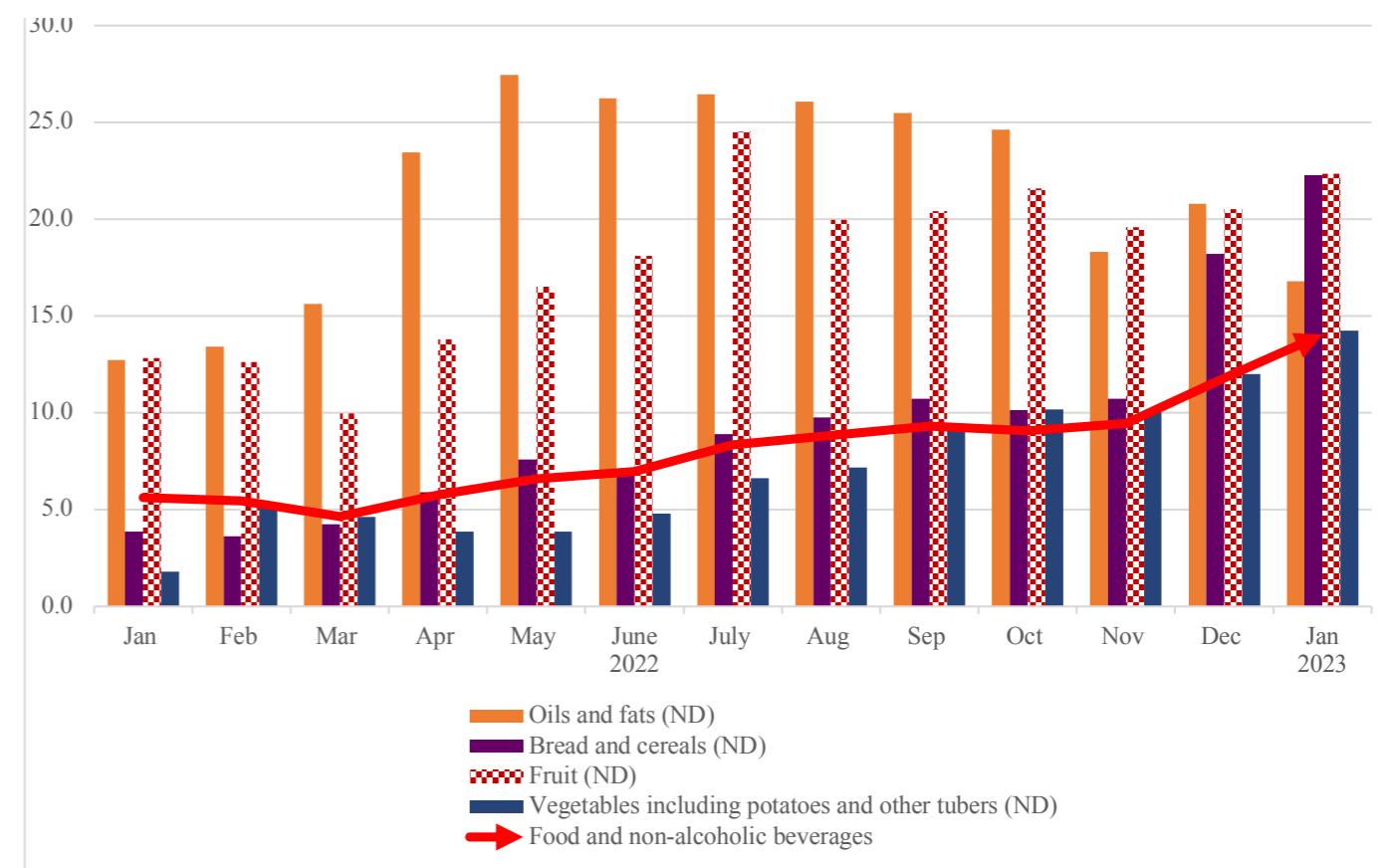
The monthly inflation for this category recorded an increase of 1.7 percent compared to a deflation of 0.2 percent recorded to a month earlier.

Chart 5: Annual inflation rate for Housing, water, electricity, gas, and other fuels for January 2023

Food and non-alcoholic beverages

Food and non-alcoholic beverages which accounts for 16.5 percent of the NCPI basket, registered an annual inflation rate of 14.0 percent during the period under review, compared to 5.6 percent during corresponding period of 2022.

On a monthly basis, price levels for this category increased by 2.4 percent during January 2023 compared to 2.2 percent recorded during the preceding month.

Chart 6: Annual inflation rates for Food and non-alcoholic beverages and selected food sub-categories (January 2022 - January 2023)

Food sub-category accounts for 14.8 percent of the consumer basket in the NCPI. Within the food sub-category, bread, and cereals accounts for the highest weight of food items that consumers purchase, having a weight of 4.8 percent followed by Meat (3.5%); Sugar, jam, honey, syrups, chocolate, and confectionery (1.4%); Vegetables; and milk, cheese, and eggs (1.2%) each.

The price levels of Vegetables increased by 14.2 percent in January 2023 compared to an inflation rate of 1.8 percent recorded during January 2022. The increase in the annual inflation rate for this subcategory was mainly observed in the price levels of green pepper/Paprika (from -12.1% to 77.0%); Cucumber (from -13.3% to 51.1%); Onion (from 0.3% to 40.7%); Cabbage (from -16.0% to 11.4%) and Carrots (-6.7% to 12.8%).

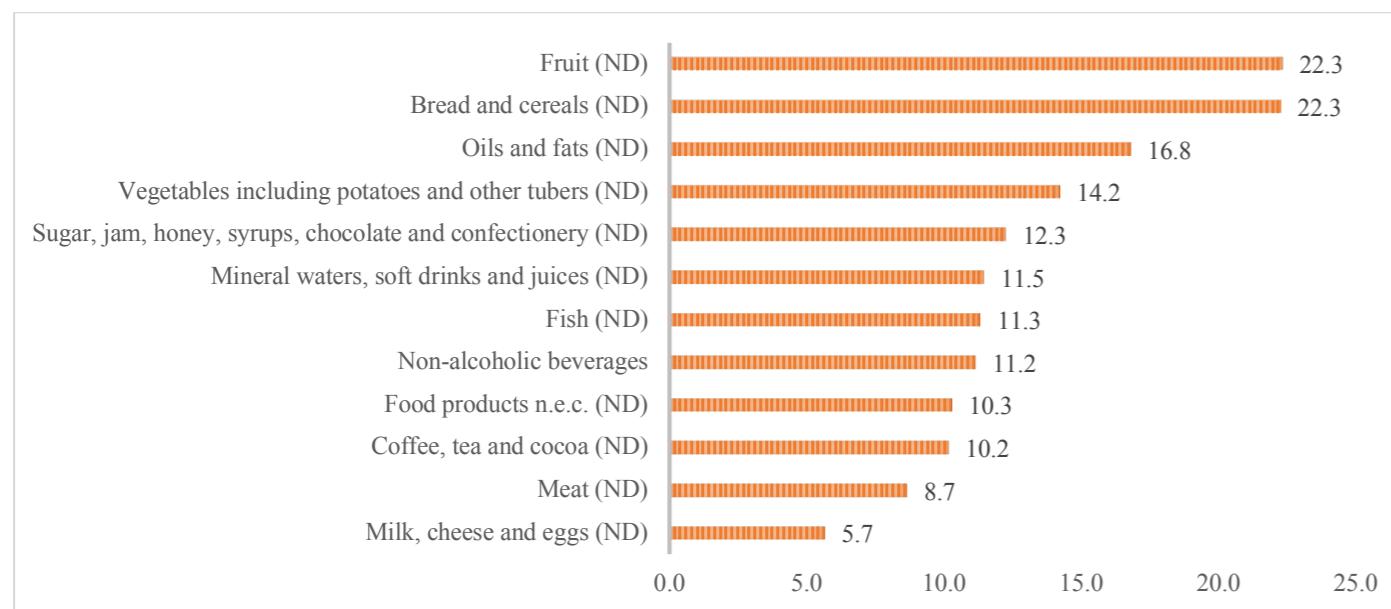
Bread and cereals prices augmented by 22.3 percent during January 2023 compared to 3.8 percent recorded

same period of the preceding year. The rise in the annual inflation rate for this sub-category resulted mainly from increases in the price levels of Maize, meal/grain (from -0.3% to 37.2%); Mealie rice/malt (from 0.6% to 19.2%); Bread, cake flour (from 9.4% to 27.1%) and Macaroni, spaghetti, and noodles (from 6.1% to 18.9%).

The price levels of Fruits increased by 22.3 percent during the period under review compared to an increase of 12.8 percent registered during the same period of 2022. The increase was mainly observed in the price levels of Citrus fruits (from -6.0% to 23.8%); Grapes (from -12.5% to 6.7%); Watermelons (from 5.0% to 21.8%) and Avocados (from 48.5% to 64.2%).

Oils and fats prices went up by 16.8 percent during January 2023 compared to 12.7 percent recorded during the same period a year earlier. The increase was reflected mainly in the price levels of Butter (from 1.2% to 6.6%); Cooking oil (from 17.9% to 22.1%) and Margarine and margarine spreads (from 11.9% to 13.0%).

Chart 7: Annual inflation rate for the main subcategories of Food and non-alcoholic beverages (January 2023)

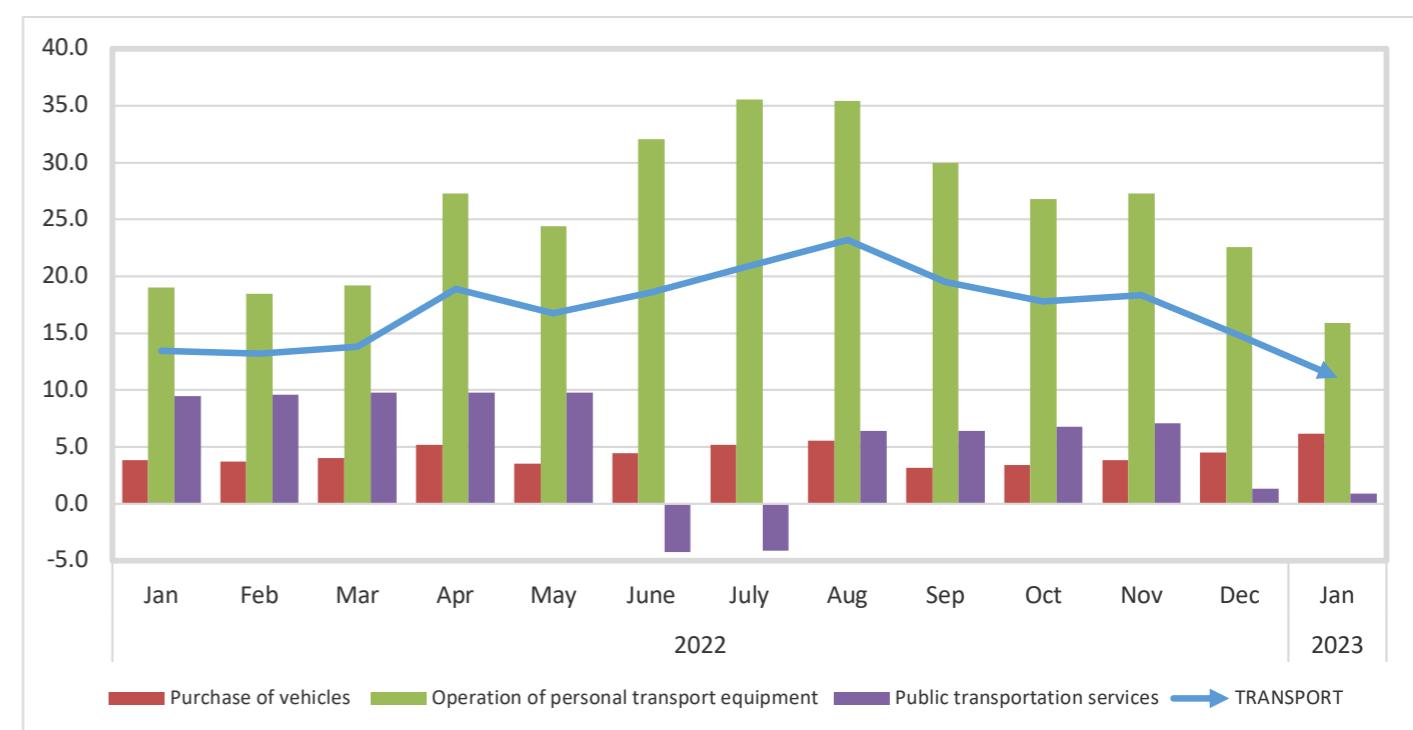


Transport

The annual inflation rate for the Transport category which accounts for 14.3 percent of the consumer basket rose by 11.1 percent in January 2023 compared to 13.5 percent recorded in January 2022. The increases in the Transport component were reflected in the price levels of Purchase of vehicles which rose by 6.2 percent compared to 3.9 percent registered in January 2022.

Transport monthly inflation rate recorded a deflation of 3.2 percent in January 2023 compared to a deflation of 1.0 percent noted in December 2022.

Chart 8: Annual inflation rate for Transport (January 2022 - January 2023)



Prices for Operation of personal transport equipment increased by 15.9 percent in January 2023 compared to 19.0 percent recorded in January 2022. The increase was mainly reflected in price increases recorded in Parking fees (from 0.0% to 25.7%), Lubrication (from 3.2% to 11.2%) and Spare parts and accessories (from 2.7% to 6.3%).

Prices for Public transportation services registered a slight increase of 0.9 percent in January 2023 compared to 9.5 percent registered during the same period of 2022. The increase emanated mainly from rises registered in the price levels of Furniture removal and transport of goods which increased (from 3.9% to 25.9%).

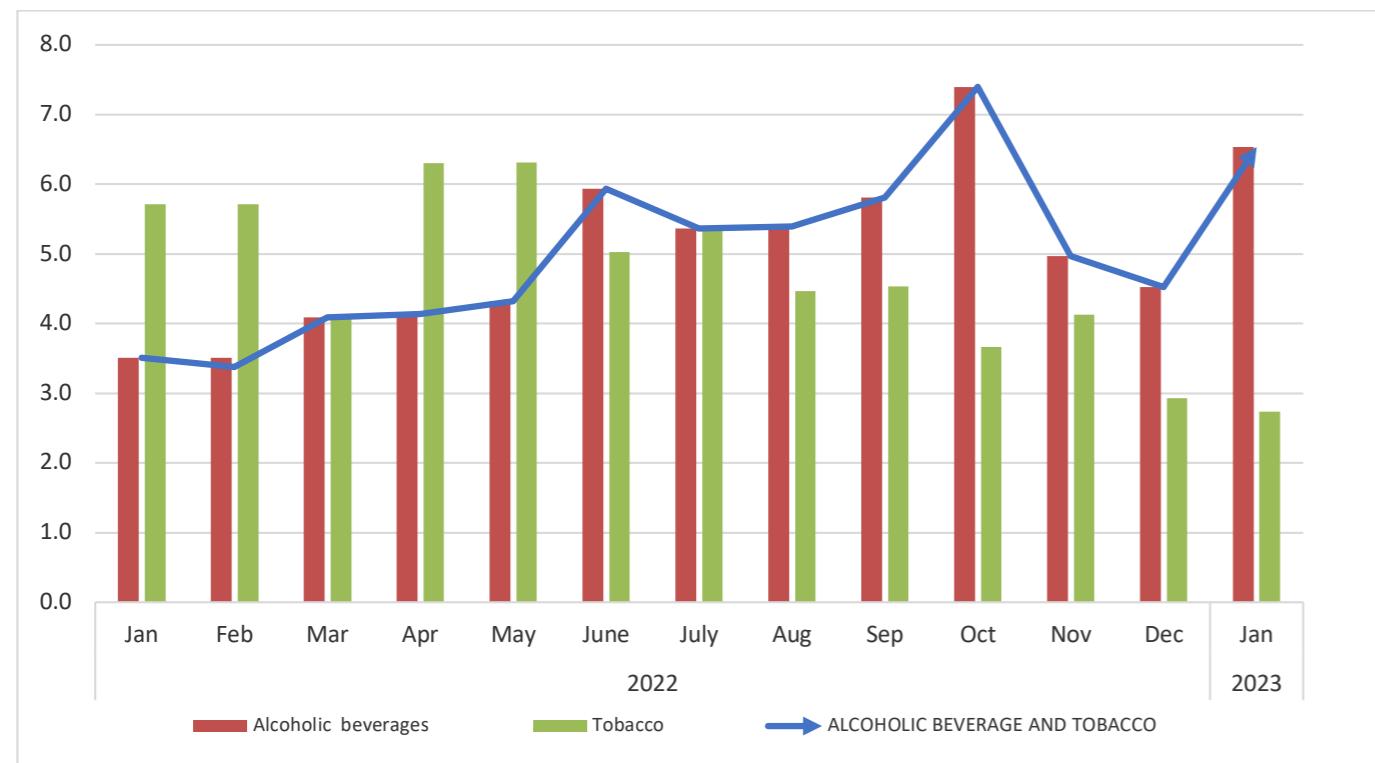
Purchase of vehicles registered an inflation rate of 6.2 percent during January 2023 compared to 3.9 percent recorded during January 2022. The increase was mainly observed in price increases obtained from Motor cars (from 3.8% to 6.4%).

Alcoholic beverages and tobacco

The annual inflation rate for the Alcoholic beverages and tobacco group stood at 5.8 percent in January 2023 compared to 3.9 percent registered in January 2022. The upward movement of the inflation rate in this category during this period was due to the increase in the price levels of Alcoholic beverages which increased from 3.5 percent to 6.5 percent.

The monthly inflation rate for this group increased by 2.5 percent compared to a deflation of 0.1 registered a month earlier.

Chart 9: Annual inflation rate for Alcoholic beverages and tobacco (January 2022 - January 2023)



Prices for Alcoholic beverages rose by 6.5 percent in January 2023, compared to an inflation rate of 3.5 percent recorded in January 2022. The increase in the price levels of this subcomponent resulted mainly from subcategories of White spirits which increased (from 11.7% to 24.7%); Wines (-0.3% to 4.8%) and Liqueurs (from -5.7% to -1.9%).

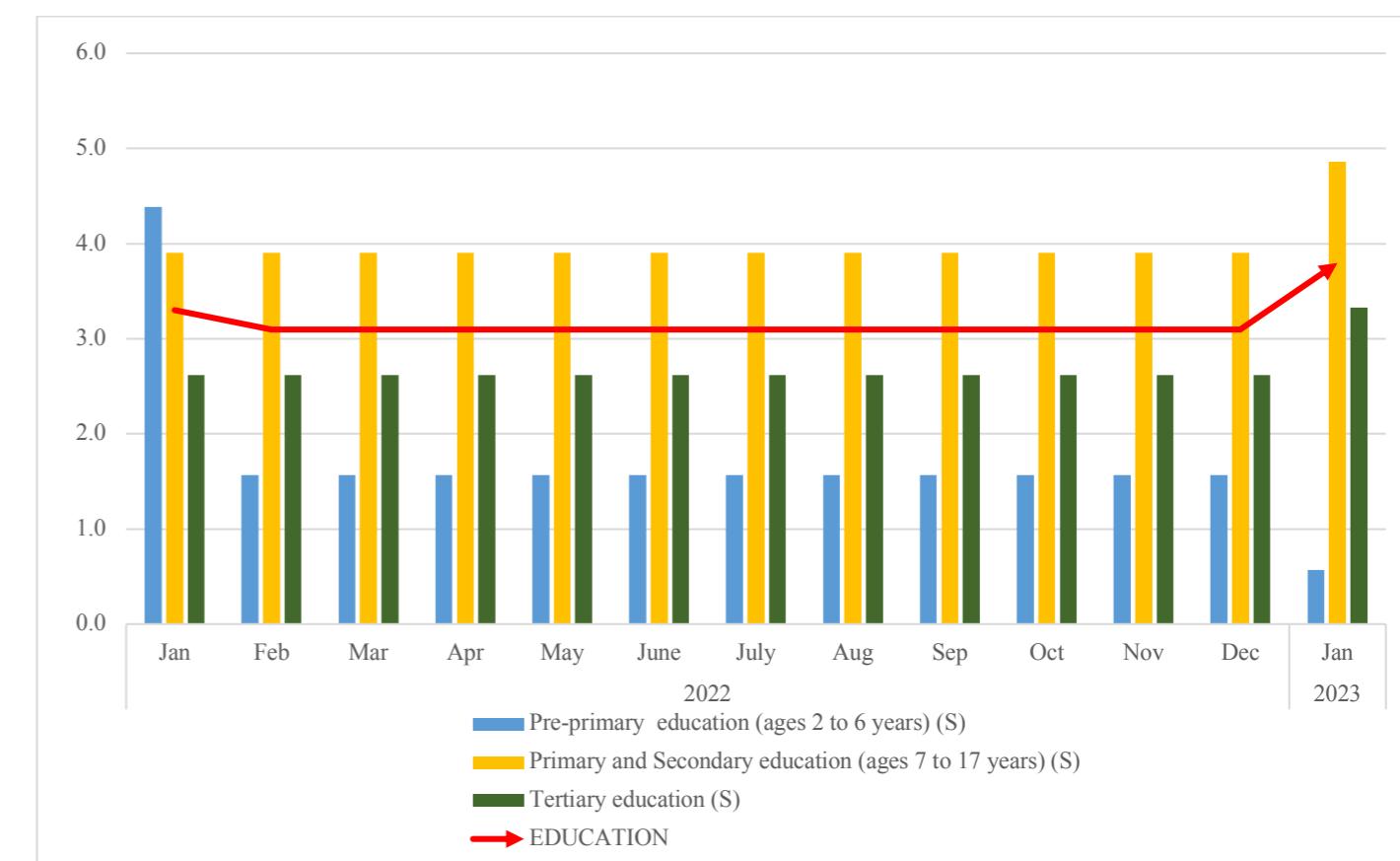
Tobacco prices for this class recorded a slow growth of 2.7 percent during the period under review compared to 5.7 percent recorded in January 2022. The slowdown registered in the inflation rate for this category was reflected in subcategory of pipe tobacco which recorded a deflation of 4.2 percent in comparison to 10.4 percent recorded in January 2022.

Education

The annual inflation rate for the Education category stood at 3.8 percent in January 2023 compared to 3.3 percent recorded in January 2022. The upward movement was reflected in the price increases registered in all the subgroups of this category with exception of Pre-primary education (ages 2 to 6 years) which dropped from 4.4 percent in January 2022 to 0.6 percent in January 2023.

On a monthly basis, inflation rate increased by 3.8 percent in January 2023 compared to a stagnant inflation rate that was recorded in the previous month.

Chart 10: Annual inflation rate for Education (January 2022 - January 2023)

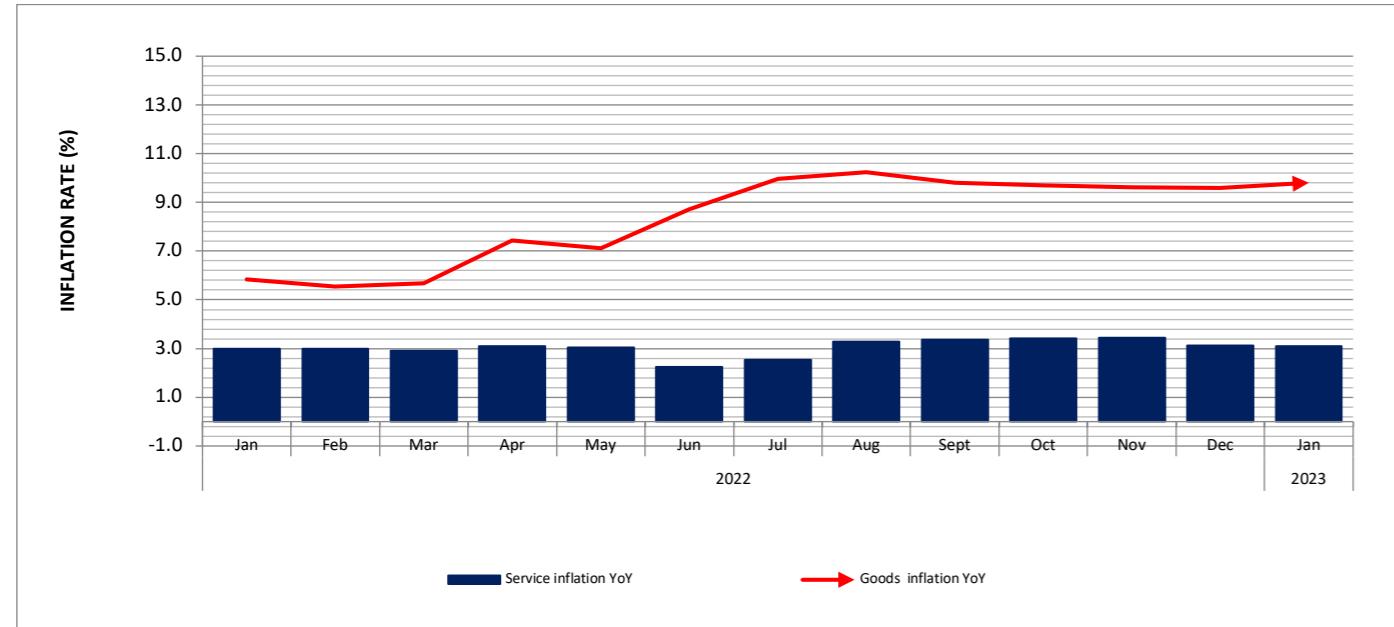


Goods and Services inflation rates

During the month of January 2023, the annual inflation rates for Goods increased by 9.8 percent compared to 5.8 percent registered during the same period last year. The annual inflation rate for Services rose by 3.1 percent in January 2023 compared to 3.0 percent recorded in January 2022. The increase in the inflation rate for Services emanated mainly from Primary and Secondary education services (from 3.9 percent to 4.9 percent), Tertiary education service (from 2.6 percent to 3.3 percent) and Outpatient Services, medical, dental, and paramedical (from 1.1 percent to 3.1 percent).

The monthly inflation rate for Goods and Services rose by 0.6 percent and 1.9 percent in January 2023 compared to 0.4 percent and 0.0 percent registered during the previous month, respectively.

Chart 11: Goods and services annual inflation rates (January 2022 - January 2023)



Inflation rates by Zones

The NCPI is designed to cover the entire economic territory of the country and includes national, urban, and rural households of all income groups as derived from the Namibia Household Income and Expenditure Survey (NHIES). For the compilation of the National CPI, all administrative regions of the country were grouped into three Zones, with each zone considered as one geographic area as follows: Zone 1 (Kavango East, Kavango West, Kunene, Ohangwena, Omusati, Oshana, Oshikoto, Otjozondjupa, and Zambezi); Zone 2 (Khomas) and Zone 3 (ǁKharas, Erongo, Hardap and Omaheke).

Table 1: Zonal annual inflation rates – January 2022 - January 2023

	Zone 1	Zone 2	Zone 3
Jan-22	4.1	5.3	4.4
Feb - 22	3.9	5.3	4.1
Mar - 22	3.8	5.3	4.4
Apr-22	5.1	6.3	5.3
May-22	4.8	6.3	5.1
Jun-22	5.6	6.7	5.6
Jul-22	6.2	7.7	6.6
Aug-22	6.8	7.9	7.2
Sept-22	6.6	7.8	6.9
Oct-22	6.5	7.8	6.8
Nov-22	6.4	7.9	6.9
Dec-22	6.5	7.6	6.4
Average 2022	5.5	6.8	5.8
Jan - 23	7.4	6.5	7.1

Zone 1 - The annual inflation rate increased by 7.4 percent during the period under review compared to 4.1 percent recorded during January 2022. The increase in the annual inflation rate resulted mainly from increases registered in the price levels of Food and non-alcoholic beverages (from 5.3% to 14.9%); Alcoholic beverages and tobacco (from 2.2% to 7.2%); Clothing and footwear (from -2.5% to 4.6%) and Miscellaneous goods and services (from -0.1% to 5.8%).

On a monthly basis, the inflation rate went up by 1.4 percent during January 2023 compared to 0.3 percent recorded a month earlier.

Zone 2 - The annual inflation rate for January 2023 increased by 6.5 percent compared to 5.3 percent recorded during the same period of 2022. The increase was mainly as result of increases in the price levels of Food and Non-alcoholic beverages (from 6.0 % to 14.3 %); Miscellaneous goods and services (from -0.1% to 6.4%); Health (from 2.5% to 5.5%); Clothing and footwear (from -1.1% to 1.6%) and Recreation and Culture (from 4.3% to 6.9%).

On a monthly basis, the inflation rate rose by 0.9 percent compared to 0.3 percent as recorded last month.

Zone 3 - The annual inflation rate increased by 7.1 percent in January 2023 from 4.4 percent recorded same period last year. The increase in the annual inflation rate resulted mainly from increases in the price levels of Miscellaneous goods and services (from 2.3% to 10.4%); Food and non-alcoholic beverages (from 5.9 % to 12.0 %); Furnishing, household equipment and routine maintenance of the house (from 5.5 % to 9.3%); Housing, water, electricity, gas and other fuels (from -0.5% to 3.1%) and Communications (from 0.0 % to 1.6 %).

On a monthly basis, the inflation rate for January 2023 went up by 1.1 percent compared to 0.2 percent recorded last month.

Zonal average prices on selected products

More than 9000 prices of goods and services are collected monthly from more than 900 retail outlets in 8 localities. The analysis of the average retail prices for some of the basic products consumed by the households for the month of January 2023, indicate that for a (litre) petrol, Zone 2 recorded the lowest price of N\$18.70 while Zone 1 recorded the highest price at N\$18.87. For cooking oil (750 ml), consumers in Zone 2 paid the lowest price at N\$34.02 while the highest price was observed in Zone 3 at N\$36.91.

Table 2: Average prices on selected products - January 2023

Item	Unit of Measurement	Zone 1	Zone 2	Zone 3
White bread	Each	13.24	14.43	13.32
Brown bread	each	14.07	14.19	13.16
Chicken, frozen assorted pieces	1.5kg	75.13	78.75	83.66
Eggs	Pack of 6	20.32	22.56	21.43
Citrus Fruits	Per kg			
Oranges, loose	Per kg	23.71	32.32	23.78
Grapefruit: loose	Per kg	26.47	30.25	32.99
Lemons: loose	Per kg	26.76	34.72	24.80
Pure Sunflower oil	750ml	34.37	34.02	36.91
Brown sugar	1kg	17.99	19.19	18.43
Honey	500g	86.66	87.24	67.25
Beef	Per kg			
Stewing Beef	Per kg	92.49	89.99	94.65
Rump steak	Per kg	148.97	176.05	177.96
Fillet steak	Per kg	232.97	283.05	242.67
Beef brisket	Per kg	100.61	117.75	109.72
Beer (local)	330ml	11.85	12.80	12.26
Petrol	Per litre	18.87	18.70	18.71
Diesel	Per litre	21.24	21.08	21.08

BOX 2: NCPI basket weights

Inflation is calculated based on a basket of goods and services, containing a representative sample of the goods and or services commonly consumed in a country, and weighted in accordance with the relative percentage of expenditure allotted to each of the said goods at household level. The price of these goods and services are then tracked over time, to illustrate the change in the cost of living over time. As spending patterns change, new products and services are added to the basket, and the basket is reweighted to better capture the current spending patterns of the consumer at the current point in time.

As such, the inflation basket is generally reconstituted every five years. In Namibia, the basket was last rebased in 2013, using household expenditure data collected in the 2009/10 Household Income and Expenditure Survey. The basket now contains over 350 items, grouped into 12 categories and 55 sub-categories, for which prices are collected monthly from more than 900 retail outlets.

Namibian inflation is largely determined by three categories of the overall NCPI basket, namely: (i) Housing, water, electricity, gas, and other fuels, (ii) Food and non-alcoholic beverages and (iii) Transport, which cumulatively make up just under 60 percent of the total inflation basket. Additionally, following the rebasing of the NCPI basket in 2013, “Alcoholic beverages and tobacco” make up additional 12.6 percent of the basket, meaning that the four largest categories represent well over 70 percent of the total basket. As such, a large increase in inflation in these categories has a greater impact on the overall inflation than increases in the lower weighted categories. Thus, it is rare to see major increases in overall inflation attributed to the lower weighted categories, despite the fact that these categories may have seen relatively high inflation in their own right.

Category	Weight %
Housing, Water, Electricity, Gas and Other Fuels	28.4
Food and Non-Alcoholic Beverages	16.5
Transport	14.3
Alcoholic Beverages and Tobacco	12.6
Furnishing, Household Equipment...	5.5
Miscellaneous Goods and Services	5.4
Communications	3.8
Education	3.7
Recreation and Culture	3.6
Clothing and Footwear	3.1
Health	2.0
Hotels, Cafés, and Restaurants	1.4

BOX 3: Zonal NCPI weights

		Weights		
	NCPI MAIN GROUPS	ZONE 1	ZONE 2	ZONE 3
1	Food and non-alcoholic beverages	20.4	12.3	16.5
2	Alcoholic beverages and tobacco	13.1	11.0	14.3
3	Clothing and footwear	3.9	2.4	2.6
4	Housing, water, electricity, gas, and other fuels	25.8	32.7	25.5
5	Furnishings, household equipment and routine maintenance of the house	5.8	5.2	5.3
6	Health	1.6	2.3	2.2
7	Transport	14.7	13.0	15.6
8	Communications	3.5	3.8	4.4
9	Recreation and culture	2.2	4.8	3.7
10	Education	3.2	4.5	3.1
11	Hotels, cafes and restaurants	0.9	2.0	1.1
12	Miscellaneous goods and services	4.8	5.8	5.6
	All items	100.0	100.0	100.0

ANNEXURE

Annex A: NCPI: All Items Index, monthly and annual percentage changes January 2023

	Period	Index	m-o-m	y-o-y
2022	Jan	149.7	1.1	4.6
	Feb	150.1	0.2	4.5
	Mar	150.9	0.5	4.5
	Apr	153.0	1.4	5.6
	May	153.1	0.1	5.4
	Jun	154.7	1.0	6.0
	Jul	156.2	1.0	6.8
	Aug	156.7	0.3	7.3
	Sep	156.9	0.1	7.1
	Oct	157.1	0.2	7.1
	Nov	158.0	0.5	7.0
	Dec	158.4	0.3	6.9
2023	An. Av	154.6	0.6	6.1
	Jan	160.2	1.1	7.0

Annex B: NCPI Zonal All - Items Index, Monthly and Annual inflation rates (Dec 2012=100)

Zones Period	Zone 1			Zone 2			Zone 3			
	Index	m-o-m	y-o-y	Index	m-o-m	y-o-y	Index	m-o-m	y-o-y	
2022	Jan	147.9	0.5	4.1	146.8	2.0	5.3	157.5	0.4	4.4
	Feb	148.4	0.3	3.9	147.2	0.2	5.3	157.7	0.1	4.1
	Mar	149.1	0.5	3.8	147.8	0.5	5.3	158.8	0.7	4.4
	Apr	151.5	1.6	5.1	149.7	1.3	6.3	160.9	1.3	5.3
	May	151.6	0.0	4.8	149.9	0.1	6.3	161.1	0.1	5.1
	Jun	153.3	1.1	5.6	151.2	0.9	6.7	162.8	1.1	5.6
	Jul	154.4	0.7	6.2	152.9	1.1	7.7	164.6	1.1	6.6
	Aug	155.0	0.4	6.8	153.2	0.1	7.9	165.2	0.4	7.2
	Sept	155.2	0.1	6.6	153.4	0.1	7.8	165.5	0.2	6.9
	Oct	155.5	0.2	6.5	153.6	0.2	7.8	165.7	0.1	6.8
	Nov	156.3	0.5	6.4	154.5	0.5	7.9	166.6	0.5	6.9
	Dec	156.8	0.3	6.5	154.9	0.3	7.6	166.9	0.2	6.4
	An. Av	152.9	0.5	5.5	151.3	0.6	6.8	162.8	0.5	5.8
2023	Jan	158.9	1.4	7.4	156.3	0.9	6.5	168.8	1.1	7.1

Annex C: Background of the Zonal Consumer Price Index

The NCPI is designed to cover the entire economic territory of the country and includes national, urban and rural households of all income groups as derived from the Namibia Household Income and Expenditure Survey (NHIES). For the compilation of the National CPI, all administrative regions of the country were grouped into three Zones, with each zone considered as one geographic area as follows.

Zone 1 covers the expenditure patterns of the regions in the northern part of the country namely Kavango East, Kavango West, Kunene, Ohangwena, Omusati, Oshana, Oshikoto, Otjozondjupa and Zambezi. Prices are collected from the following towns: Katima Mulilo (76 retail outlets covering mainly the Central Business District); Oshakati (107 retail outlets covering mainly Game Shopping Center, Yetu Shopping Center, Oshana Mall, Marula Mall and Ongwediva); and Otjiwarongo (114 retail outlets covering mainly the Central Business District, Orwetoveni, and the Industrial Area).

Zone 2 covers the expenditure patterns of Khomas region, and the price collection covers Windhoek (218 retail outlets covering mainly Khomasdal, Katutura, Northern Industrial Area, Southern Industrial Area, Pioneers Park, Hochland Park, Prosperita, Klein Windhoek, Eros, and Kleine Kuppe).

Zone 3 covers the expenditure patterns of //Karas, Erongo, Hardap, and Omaheke regions with prices being collected from Keetmanshoop (86 retail outlets covering mainly Central Business District, West Dene and Tseiblagte); Swakopmund (108 retail outlets covering Central Business District, Mondesa, Tamariskia, Industrial Area); Mariental (61 retail outlets covering mainly Central Business District and Ombili); as well as Gobabis (59 retail outlets mainly covering the Central Business District), respectively.

The localities identified for price collection were selected based on a mixed criterion of:

- i. the relative importance of the locality as determined by its relative share exceeding 30 percent of the total household expenditure at national level.
- ii. geographic distribution of economic activities; and
- iii. Regional capitals.



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Namibia Statistics Agency (NSA)
FGI House 44 Post Street Mall, Windhoek
Namibia P.O.Box 2133, Windhoek, Namibia
Tel: 061-431 3200, Fax: 061-4313253
www.nsa.org.na