



UGANDA BUREAU OF STATISTICS

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PRESS RELEASE

CONSUMER PRICE INDICES AND INFLATION

JANUARY 2024

1.1 Annual Headline Inflation

The Annual Inflation as measured by the Consumer Price Index for Uganda for the 12 months to January 2024 increased to 2.8 percent compared to 2.6 percent registered in the year ended December 2023 as shown in Table 1 below.

This is largely attributed to the Annual Core inflation that registered 2.4 percent increase in the year ending January 2024 compared to 2.3 percent registered in the year ended December 2023. The main driver to Annual Core Inflation was the Annual Services inflation that increased to 3.9 percent in the year ending January 2024 compared to 3.7 percent registered in the year ended December 2023. The increase in the Annual Services Inflation was due to Annual Passenger transport by taxi and hired car inflation that increased to 5.6 percent in the year ending January 2024 compared to 2.1 percent registered in December 2023. Annual Domestic flight charges increased by 2.3 percent in the year ending January 2024 compared to minus 1.0 percent registered in the year ended December 2023. Annual Church wedding fees increased by 30.7 percent in the year ending January 2024 compared to 9.5 percent registered in the year ended December 2023. Annual Other Goods Inflation increased to 1.3 percent in the year ending January 2024 compared to 1.2 percent recorded in the year ended December 2023. This was due to the increase in the prices of Cassava flour by minus 7.3 percent in January 2024 compared to minus 12.2 percent in December 2023, and Maize flour prices by minus 31.1 percent in January 2024 compared to minus 31.5 percent recorded in December 2023.

Annual Energy Fuel and Utilities (EFU) inflation increased to 7.4 percent in the year ending January 2024 compared to 6.4 percent registered in the year ended December 2023. This was due to the increase in the petrol prices by 4.4 percent in January 2024 compared to 0.6 percent in December 2023, Firewood prices increased by 9.4 percent in January 2024 compared to 7.3 percent in December 2023, and Diesel prices registered minus 6.6 percent in January 2024 compared to minus 9.1 percent recorded in December 2023.

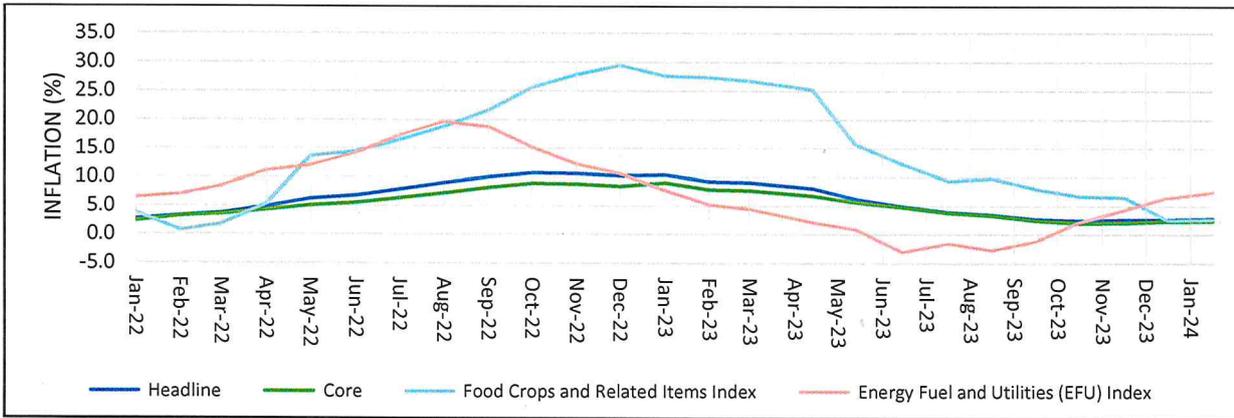
Annual Food Crops and Related Items Inflation increased to 2.6 percent in the year ending January 2024 compared to 2.5 percent registered in the year ended December 2023. This is mainly attributed to Annual Vegetables, tubers, plantains, cooking bananas and pulses inflation that increased to 2.2 percent in the year ending January 2024 compared to 1.4 percent registered in December 2023. Particularly, Cooking bananas prices increased by 1.4 percent in January 2024 compared to minus 11.4 percent registered in December 2023, Sweet Potatoes prices registered minus 16.5 percent in January 2024 compared to minus 23.3 percent registered in December 2023, Green cabbage prices increased by 10.7 percent in January 2024 compared to minus 0.7 percent registered in December 2023. Green pepper prices increased by 4.0 percent in January 2024 compared to minus 6.6 percent registered in December 2023.

Table 1: Annual Headline, Core, Food Crops and EFU Inflation for December 2023 and January 2024.

Description	Weights	December 2023	January 2024
Headline	1000.00	2.6	2.8
Core	839.62	2.3	2.4
Other Goods	455.51	1.2	1.3
Services	384.11	3.7	3.9
Food Crops and Related Items	95.10	2.5	2.6
Energy Fuel and Utilities (EFU)	65.28	6.4	7.4

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Figure 1: Annual Headline, Core, Food crops and EFU Inflation: January 2022 – January 2024.



The overall Annual Consumer Price Indices for the 12 months to January 2024 are shown in Table 2 below.

Table 2: Overall Annual CPI and Inflation (Base: 2016/17=100)

Month	Overall CPI	Annual Inflation
January 2024	129.71	2.8
December 2023	129.67	2.6
November 2023	129.50	2.6
October 2023	129.20	2.4
September 2023	128.46	2.7
August 2023	127.51	3.5
July 2023	126.76	3.9
June 2023	126.79	4.9
May 2023	127.13	6.2
April 2023	127.47	8.0
March 2023	126.87	9.0
February 2023	126.04	9.2
January 2023	126.19	10.4
December 2022	126.38	10.2

Chris N. Mukiza (PhD)
EXECUTIVE DIRECTOR / CHIEF STATISTICIAN

Key Annual Inflation Drivers

Annual Services Inflation

Year ended December 2023 at 3.7%

- Passenger Transport by Taxi and hired car 2.1%
- Domestic Flights - 1.0%
- Church Weddings 9.5%



Year ending January 2024 at 3.9%

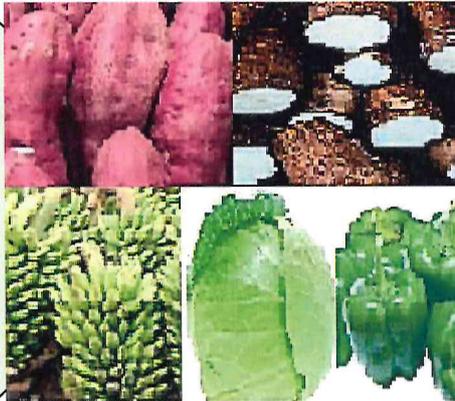
- Passenger Transport by Taxi and hired car 5.6%
- Domestic Flights 2.3%
- Church Weddings 30.7%



Annual Food Crops and Related Items

Year ended December 2023 at 2.5%

- Matooke -11.4%
- Sweet Potatoes -23.3%
- Cassava Fresh -20.2%
- Green Cabbages -0.7%



Year ending January 2024 at 2.6%

- Matooke 1.4%
- Sweet Potatoes -16.5%
- Cassava Fresh -16.8%
- Green Cabbages 10.7%



Annual Energy, Fuel and Utilities

Year ended December 2023 at 6.4%

- Petrol 0.6%
- Firewood 7.3%
- Diesel -9.1%



Year ending January 2024 at 7.4%

- Petrol 4.4%
- Firewood 9.4%
- Diesel -6.6%



1.2 Annual Inflation by COICOP Divisions

According to the Classification of Individual Consumption According to Purpose (COICOP), the main drivers to the registered inflation were 'Recreation, Sport and Culture' inflation that increased to 1.7 percent in the year ending January 2024 compared to 0.3 percent registered in the year ended December 2023. 'Personal Care, Social Protection and Miscellaneous Goods' inflation increased to 6.4 percent in the year ending January 2024 compared to 5.3 percent registered in the year ended December 2023. 'Restaurants and Accommodation Services' inflation increased to 4.9 percent in the year ending January 2024 compared to 4.4 percent registered in the year ended December 2023. 'Furnishings, Household Equipment and Routine Household' inflation increased to 2.7 percent in the year ending January 2024 compared to 1.9 percent registered in the year ended December 2023. 'Health' inflation increased to 5.2 percent for the year ending January 2024 compared to 4.5 percent for the year ended December 2023. 'Clothing and Footwear' inflation increased to 3.2 percent in the year ending January 2024 compared to 2.9 percent recorded in the year ended December 2023. 'Insurance and Financial Services' inflation increased to 5.8 percent for the year ending January 2024 compared to 5.5 percent registered in the year ended December 2023. 'Education Services' inflation registered 6.1 percent in the year ending January 2024 the same rate recorded in the year ended December 2023 and 'Transport' inflation increased to 2.5 percent in the year ending January 2024 compared to 2.4 percent registered in the year ended December 2023

However, 'Alcoholic Beverages, Tobacco and Narcotics' inflation increased at a slower rate to 3.4 percent for the year ending January 2024 compared to 3.6 percent for the year ended December 2023. 'Information and Communication' inflation increased to 1.8 percent in the year ending January 2024 compared to 2.1 percent registered in the year ended December 2023. 'Housing, Water, Electricity, Gas and Other Fuels' inflation increased to 4.3 percent in the year ending January 2024 compared to 4.6 percent registered in the year ended December 2023 as shown in Table 3 below.

Table 3: Annual Changes in the Consumer Price Indices for the COICOP Divisions.

13 COICOP Divisions	Weight	Annual % Change December 2022-December 2023	Annual % Change January 2023-January 2024
Food and Non-Alcoholic Beverages	270.54	0.1	-0.0
Alcoholic Beverages, Tobacco and Narcotics	38.80	3.6	3.4
Clothing and Footwear	69.77	2.9	3.2
Housing, Water, Electricity, Gas and Other Fuels	104.16	4.6	4.3
Furnishings, Household Equipment and Routine Household	48.37	1.9	2.7
Health	47.47	4.5	5.2
Transport	104.55	2.4	2.5
Information and Communication	44.32	2.1	1.8
Recreation, Sport and Culture	49.85	0.3	1.7
Education Services	57.96	6.1	6.1
Restaurants and Accommodation Services	87.38	4.4	4.9
Insurance and Financial Services	22.80	5.5	5.8
Personal Care, Social Protection and Miscellaneous Goods	54.04	5.3	6.4
Overall	1,000.0	2.6	2.8

1.3 Monthly Inflation.

The Monthly Headline Inflation for January 2024 is registered at 0.0 percent compared to the 0.1 percent rise recorded in the month of December 2023 as shown in Table 4 below.

The main driver was the monthly Core inflation that registered 0.0 percent in January 2024 compared to the 0.5 percent rise recorded in December 2023. Monthly other goods inflation increased by 0.3 percent in January 2024 from the 0.2 percent rise recorded in December 2023 while monthly services inflation dropped by 0.4 percent drop in January 2024 compared to 0.9 percent rise recorded in December 2023.

Monthly Energy Fuel and Utilities (EFU) inflation increased by 0.5 percent in January 2024 compared to 0.7 percent rise registered in December 2023. The rise in EFU was mainly due to firewood prices that increased by 6.0 percent in January 2024 compared to 4.9 percent drop recorded in December 2023. Charcoal prices increased by 1.3 percent in January 2024 compared to 7.0 percent rise recorded in December 2023. Liquid energy fuels inflation decreased by 0.5 percent in January 2024 from the 0.7 percent drop recorded in December 2023. Specifically, Petrol prices decreased by 0.7 percent in January 2024 the same rate recorded in December 2023.

Monthly Food Crops and Related items inflation decreased by 0.2 percent in January 2024 from the 3.4 percent drop recorded in December 2023. This was mainly due to monthly Vegetables, tubers, plantains, cooking bananas and pulses inflation that decreased by 0.2 percent in January 2024 from the 3.3 percent drop recorded in December 2023. Specifically, Tomato prices decreased by 13.4 percent in January 2024 from the 7.6 percent drop recorded in December 2023, Onions prices decreased by 8.4 percent in January 2024 from the 17.5 percent drop recorded in December 2023. In addition, monthly Fruits and Nuts inflation decreased by 2.7 percent in January 2024 from the 3.4 percent drop recorded in December 2023. Specifically, Passion fruit prices decreased by 7.4 percent in January 2024 from the 7.8 percent drop recorded in December 2023, Avocado prices decreased by 6.4 percent in January 2024 from the 6.2 percent drop recorded in December 2023 and Mango prices decreased by 4.7 percent in January 2024 from 14.5 percent drop recorded in December 2023.

Table 4: Monthly Headline, Core, Food Crops and EFU Inflation for December 2023 and January 2024.

Description	Weights	December 2023	January 2024
Headline	1000.00	0.1	0.0
Core	839.62	0.5	0.0
Other Goods	455.51	0.2	0.3
Services	384.11	0.9	-0.4
Food Crops and Related Items	95.10	-3.4	-0.2
Energy Fuel and Utilities (EFU)	65.28	0.7	0.5

The overall monthly Consumer Price Indices and Inflation from December 2022 to January 2024 are shown in Table 5 below.

Table 5: Overall Monthly CPI and Rates of Inflation (Base: 2016/17=100)

Month	Overall CPI	Monthly Inflation Rate
January 2024	129.71	0.0
December 2023	129.67	0.1
November 2023	129.50	0.2
October 2023	129.20	0.6
September 2023	128.46	0.7
August 2023	127.51	0.6
July 2023	126.76	0.0
June 2023	126.79	-0.3
May 2023	127.13	-0.3
April 2023	127.47	0.5
March 2023	126.87	0.7
February 2023	126.04	-0.1
January 2023	126.19	-0.2
December 2022	126.38	0.1

1.4 Monthly Inflation by COICOP Divisions

According to the Classification of Individual Consumption According to Purpose (COICOP), the main drivers to the registered monthly inflation were; Monthly Food and Non- Alcoholic Beverages Inflation that increased by 0.2 percent in January 2024 compared to 1.3 percent drop recorded in December 2023. Monthly Housing, water, electricity, gas and other fuels inflation increased by 0.5 percent in January 2024 compared to the 0.6 percent rise recorded in December 2023. Monthly Personal care, social protection and miscellaneous goods inflation increased by 0.9 percent in January 2024 from 0.7 percent rise registered in December 2023. Monthly Restaurants and Accommodation Services inflation increased by 0.4 percent in January 2024 from 0.2 percent drop recorded in December 2023. Monthly Health inflation increased by 0.6 percent in January 2024 from the 0.2 percent rise registered in December 2023. Monthly Furnishings, Household Equipment and Routine Household Inflation increased by 0.5 percent in January 2024 from the 0.1 percent rise recorded in December 2023.

Monthly Recreation, sport and culture inflation increased by 0.3 percent in January 2024 from the 0.2 percent rise recorded in December 2023. Monthly Clothing and Footwear Inflation increased by 0.1 percent in January 2024 from the 0.7 percent rise recorded in December 2023. Monthly Alcoholic Beverages, Tobacco & Narcotics Inflation increased by 0.1 percent in January 2024 from 0.2 percent rise recorded in December 2023. Monthly Insurance and Financial Services inflation increased by 0.1 percent in the month of January 2024 from the 0.0 percent recorded in December 2023. While Monthly Education recorded 0.0 percent for the month of January 2024 the same rate recorded in December 2023. Monthly Information and communication recorded 0.0 percent in January 2024 the same rate recorded in December 2023.

However, Transport inflation decreased by 1.9 percent in the month of January 2024 from the 3.0 percent rise recorded in December 2023, see Table 6 below.

Table 6: Monthly Changes in the Consumer Price Indices for the COICOP Divisions.

13 COICOP Divisions	Weight	Monthly %Change November 2023-December 2023	Monthly % Change December 2023 – January 2024
Food and Non-Alcoholic Beverages	270.54	-1.3	0.2
Alcoholic Beverages, Tobacco and Narcotics	38.8	0.2	0.1
Clothing and Footwear	69.77	0.7	0.1
Housing, Water, Electricity, Gas and Other Fuels	104.16	0.6	0.5
Furnishings, Household Equipment and Routine Household	48.37	0.1	0.5
Health	47.47	0.2	0.6
Transport	104.55	3.0	-1.9
Information and Communication	44.32	0.0	0.0
Recreation, Sport and Culture	49.85	0.2	0.3
Education Services	57.96	0.0	0.0
Restaurants and Accommodation Services	87.38	-0.2	0.4
Insurance and Financial Services	22.8	0.0	0.1
Personal Care, Social Protection and Miscellaneous Goods	54.04	0.7	0.9
Overall	1,000.00	0.1	0.0

Key Monthly Inflation Drivers

Monthly Other goods Inflation

December 2023 at 0.2%

- Tilapia fresh 0.1%
- Traditionally bred chicken 2.3%
- Beef liver -2.9%
- Rice 0.2%
- Goat's meat 1.5%



January 2024 at 0.3%

- Tilapia Fresh 9.6%
- Traditionally bred chicken 8.3%
- Beef liver 12.9%
- Rice 0.7%
- Goat's meat 3.8%



Monthly Food Crops and Related Items

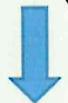
December 2023 at 3.4%

- Onions -17.5%
- Passion fruits -7.8%
- Mangoes -14.5%
- Avocado 6.2%
- Tomatoes -7.6%



January 2024 at -0.2%

- Onions -8.4%
- Passion Fruits -7.4%
- Mangoes -4.7%
- Avocado -6.4%
- Tomatoes -13.4%



Monthly Energy, Fuel and Utilities

December 2023 at 0.7%

- Charcoal 7.0%
- Firewood -4.9%
- Petrol -0.7%



January 2024 at 0.5%

- Charcoal 1.3%
- Firewood 6.0%
- Petrol -0.7%



Relative to January 2023 and January 2024, the national average retail prices of selected commodities in January 2024 are shown in Table 7 below.

Table 7: National Average Retail Prices of Selected Commodities

Commodity Name	Quantity	Unit of Measure	Average Price January 2023	Average Price December 2023	Average Price January 2024
Tomatoes	1	Kg	2,515	2,762	2,423
Passion fruits	1	Kg	6,265	6,302	5,823
Fresh Tilapia	1	Kg	13,694	12,883	14,491
Goats' meat	1	Kg	17,051	17,324	18,065
Local chicken	1	Kg	18,473	16,982	18,366
Onions	1	Kg	2,770	4,429	4,023
Beef Liver	1	Kg	20,000	20,646	23,314
Avocado	1	Kg	1,517	1,560	1,493
Petrol	1	Litre	5,297	5,561	5,535
Diesel	1	Litre	5,367	4,992	4,996

1.6 Annual Headline Inflation by Income Groups and Geographical areas

Analysis by geographical areas and income groups revealed that Arua registered the highest inflation of 5.6 percent for the 12 months to January 2024 compared to 5.5 percent recorded in December 2023. This was mainly driven by Annual 'Food and non-alcoholic beverages' inflation that registered to 3.2 percent in January 2024 compared to 4.3 percent registered in December 2023. In addition, Annual 'Housing, Water, Electricity, Gas and other fuels' inflation increased to 11.5 percent in January 2024 compared to 7.9 percent registered in December 2023, see Figure 2 below.

The second highest Annual Inflation was registered in Fort portal Centre at 3.7 percent for the year ending January 2024 compared to 4.2 percent recorded in December 2023. This was mainly driven by annual 'Housing, Water, Electricity, Gas and other fuels' inflation that increased to 7.8 percent in January 2024 compared to 4.8 percent in December 2023. In addition, Annual 'Furnishing, Household equipment and Routine household maintenance' inflation increased to 3.1 percent in January 2024 compared to minus 0.7 percent registered in December 2023.

The least annual inflation was registered in Kampala Middle Income at 1.6 percent for the year ending January 2024 compared to 1.1 percent recorded in December 2023. This was mainly due to the annual 'Transport' inflation recorded at 0.5 percent in January 2024 compared to 2.3 percent registered in December 2023.

Figure 2: Annual Inflation by Income Groups and Geographical Areas for the 12 months to December 2023 and January 2024

