

# UGANDA BUREAU OF STATISTICS

P.O. Box 7186, Kampala; Tel: 0414 – 706000; Fax: 0414 – 237553; Email: ubos@ubos.org; Website: www.ubos.org



## PRESS RELEASE

### CONSUMER PRICE INDICES AND INFLATION

JULY 2024

#### 1.1 Annual Headline Inflation

The Annual Inflation as measured by the Consumer Price Index for Uganda for the 12 months to July 2024 is registered at 4.0 percent compared to 3.9 percent registered in the year ended June 2024 as shown in Table 1 and figure 1 below.

This is largely attributed to the Annual Core Inflation recorded at 4.0 percent in the year ending July 2024 compared to 3.8 percent registered in the year ended June 2024. The main driver to Annual Core Inflation was the Annual Services Inflation registered at 6.5 percent in the year ending July 2024 compared to 6.1 percent registered in the year ended June 2024. This was mainly due to Passenger transport services Inflation that increased to 8.2 percent in the year ending July 2024 compared to 7.0 percent registered in the year ended June 2024. Accommodation services inflation increased to 4.8 percent in the year ending July 2024 compared to 4.4 percent registered in the year ended June 2024. Recreation, sports and culture services inflation increased to 7.2 percent in the year ending July 2024 compared to 5.8 percent registered in the year ended June 2024. In addition, Annual Other Goods Inflation registered 2.0 percent in the year ending July 2024, same rate as recorded in the year ended June 2024. This was mainly due to the prices of Secondhand vehicles that registered minus 0.7 percent in July 2024 compared to minus 3.0 percent in June 2024. Refined oil prices registered minus 3.4 percent in July 2024 compared to minus 5.7 percent recorded in June 2024.

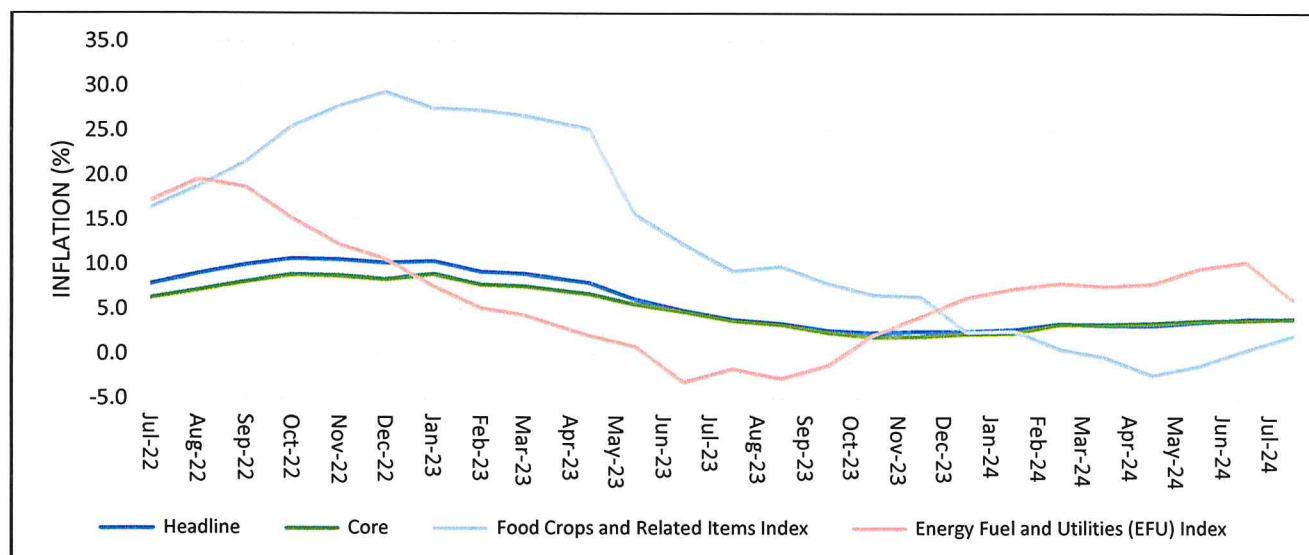
Annual Food Crops and Related Items Inflation stood at 2.0 percent in the year ending July 2024 compared to 0.5 percent registered in the year ended June 2024. This was mainly attributed to increase in the prices of cooking bananas by 3.6 percent in the year ending July 2024 compared to minus 10.4 percent registered in June 2024. Irish potatoes prices increased by 17.2 percent in the year ending July 2024 compared to 1.6 percent registered in June 2024. Cabbage prices increased by 32.5 percent in the year ending July 2024 compared to 14.4 percent registered in June 2024. Dry beans prices increased to minus 5.2 percent in the year ending July 2024 compared to minus 7.2 percent registered in June 2024.

Annual Energy Fuel and Utilities (EFU) Inflation is recorded at 6.2 percent in the year ending July 2024 compared to 10.3 percent registered in the year ending June 2024. This was mainly due to Liquid energy fuels inflation recorded at 5.1 percent in the year ending July 2024 compared to 5.3 percent in the year ended June 2024. Specifically, Petrol prices increased by 8.8 percent in July 2024 compared to 9.0 percent in June 2024 and Diesel prices increased by 1.5 percent in July 2024 compared to 2.0 percent registered in the year ended June 2024. In addition, Solid fuels inflation increased to 13.3 percent in July 2024 compared to 21.1 percent registered in June 2024. Specifically, charcoal prices increased by 12.5 percent in the year ending July 2024 compared to 20.6 percent in the year ended June 2024 and firewood prices increased by 15.9 percent in the year ending July 2024 compared to 23.7 percent in the year ended June 2024.

**Table 1: Annual Headline, Core, Food Crops and EFU Inflation for June 2024 and July 2024.**

Description	Weights	June 2024	July 2024
<b>Headline</b>	<b>1000.00</b>	<b>3.9</b>	<b>4.0</b>
<b>Core</b>	<b>839.62</b>	<b>3.8</b>	<b>4.0</b>
Other Goods	455.51	2.0	2.0
Services	384.11	6.1	6.5
<b>Food Crops and Related Items</b>	<b>95.10</b>	<b>0.5</b>	<b>2.0</b>
<b>Energy Fuel and Utilities (EFU)</b>	<b>65.28</b>	<b>10.3</b>	<b>6.2</b>

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



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

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

Month	Overall CPI	Annual Inflation
July 2024	131.78	4.0
June 2024	131.77	3.9
May 2024	131.73	3.6
April 2024	131.53	3.2
March 2024	131.03	3.3
February 2024	130.37	3.4
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

Chris N. Mukiza (PhD)

**EXECUTIVE DIRECTOR/CHIEF STATISTICIAN**



# Key Annual Inflation Drivers

## Annual Services Inflation

Year ended June 2024  
at 6.1%

- Passenger transport services 7.0%
- Accommodation services 4.4%
- Cultural services 5.7%



Year ending July  
2024 at 6.5%

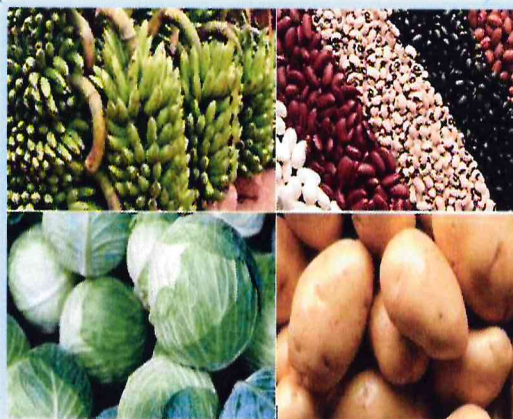
- Passenger transport services 8.2%
- Accommodation services 4.8%
- Cultural services 8.4%



## Annual Food Crops and Related Item

Year ended June 2024 at  
0.5%

- Matooke -10.4%
- Irish potatoes 1.6%
- Cabbage 14.4%
- Dry beans -7.2%



Year ending July 2024 at  
2.0%

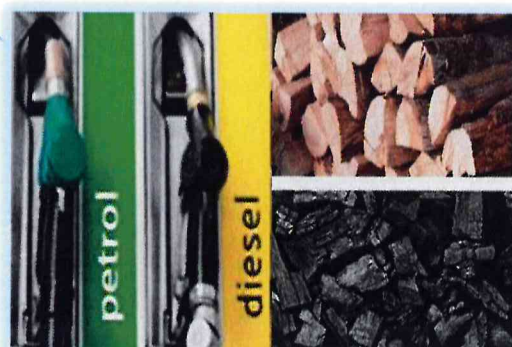
- Matooke 3.6%
- Irish potatoes 17.2%
- Cabbage 32.5%
- Dry beans -5.2%



## Annual Energy, Fuel and Utilities

Year ended June 2024 at  
10.3%

- Petrol 9.0%
- Diesel 2.0%
- Firewood 23.7%
- Charcoal 20.6%



Year ending July 2024  
at 6.2%

- Petrol 8.8%
- Diesel 1.5%
- Firewood 15.9%
- Charcoal 12.5%



## 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 'Food and Non-Alcoholic Beverages' inflation that increased to 0.2 percent in the year ending July 2024 compared to minus 0.4 percent registered in the year ended June 2024. 'Transport' inflation increased to 6.3 percent in the year ending July 2024 from the 5.4 percent registered in the year ended June 2024. 'Recreation, Sport and Culture' inflation increased to 7.2 percent in the year ending July 2024 compared to 5.8 percent registered in the year ended June 2024. 'Insurance and Financial Services' inflation registered 4.6 percent in the year ending July 2024 the same rate registered in the year ended June 2024. 'Restaurants and Accommodation Services' inflation registered 4.1 percent in the year ending July 2024 the same rate registered in the year ended June 2024. 'Education Services' inflation registered 12.1 percent in the year ending July 2024 the same rate registered in the year ended June 2024. 'Information and communication' inflation registered 1.3 percent in the year ending July 2024 the same rate registered in the year ended June 2024.

However, 'Housing, Water, Electricity, Gas and Other Fuels' inflation registered 3.8 percent in the year ending July 2024 compared to 6.2 percent registered in the year ended June 2024. 'Health' inflation registered 7.2 percent for the year ending July 2024 compared to 7.9 percent registered for the year ended June 2024. 'Personal Care, Social Protection and Miscellaneous Goods' inflation registered 4.8 percent for the year ending July 2024 compared to 5.2 percent registered for the year ended June 2024. 'Furnishings, Household Equipment and Routine Household' inflation registered 4.1 percent in the year ending July 2024 compared to 4.5 percent registered in the year ended June 2024. 'Clothing and Footwear' inflation registered 4.6 percent in the year ending July 2024 compared to 4.7 percent recorded in the year ended June 2024. 'Alcoholic Beverages, Tobacco and Narcotics' inflation registered 3.7 percent for the year ending July 2024 compared to 3.8 percent registered for the year ended June 2024, see Table 3 below.

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

13 COICOP Divisions	Weight	Annual % Change May 2023- June 2024	Annual % Change June 2023 - July 2024
Food and Non-Alcoholic Beverages	270.54	-0.4	0.2
Alcoholic Beverages, Tobacco and Narcotics	38.80	3.8	3.7
Clothing and Footwear	69.77	4.7	4.6
Housing, Water, Electricity, Gas and Other Fuels	104.16	6.2	3.8
Furnishings, Household Equipment and Routine Household	48.37	4.5	4.1
Health	47.47	7.9	7.2
Transport	104.55	5.4	6.3
Information and Communication	44.32	1.3	1.3
Recreation, Sport and Culture	49.85	5.8	7.2
Education Services	57.96	12.1	12.1
Restaurants and Accommodation Services	87.38	4.1	4.1
Insurance and Financial Services	22.80	4.6	4.6
Personal Care, Social Protection and Miscellaneous Goods	54.04	5.2	4.8
<b>Overall</b>	<b>1,000.0</b>	<b>3.9</b>	<b>4.0</b>



### 1.3 Monthly Inflation.

The Monthly Headline Inflation for July 2024 recorded 0.0 percent the same rate registered for the month of June 2024, Table 4 below.

Monthly Core Inflation increased by 0.2 percent in July 2024 from the 0.3 percent rise registered in June 2024. The main driver for the rise in Core Inflation was monthly Services Inflation that recorded a 0.3 percent increase in July 2024 from the 0.4 percent rise recorded in June 2024. In addition, monthly Other Goods Inflation registered an increase of 0.1 percent in July 2024 from the 0.3 percent rise recorded in June 2024.

In addition, Monthly Energy Fuel and Utilities (EFU) Inflation recorded a rise of 0.1 percent in July 2024 the same rate registered in June 2024. The rise in EFU inflation was mainly due to monthly Solid fuels Inflation that increased by 1.6 percent in July 2024 from the 0.9 percent rise recorded in June 2024. Specifically, Firewood prices increased by 3.2 percent in July 2024 from the 2.4 percent rise recorded in June 2024 and Charcoal prices increased by 0.8 percent in July 2024 from the 0.2 percent rise recorded in June 2024. However, Electricity charges registered a decrease of 1.5 percent in July 2024 from the 0.0 percent recorded in June 2024. Petrol prices decreased by 0.6 percent in July 2024 from the 0.2 percent drop recorded in June 2024, Diesel prices registered a decrease of 1.3 percent in July 2024 from the 1.2 percent drop recorded in June 2024.

However, monthly Food Crops and Related Items Inflation decreased by 1.6 percent in July 2024 from the 2.5 percent drop recorded in June 2024. This was mainly due to monthly Vegetables, Tubers, Plantains, Cooking Bananas and Pulses Inflation that decreased by 1.8 percent in July 2024 the same rate recorded in June 2024. Specifically, Cooking bananas prices decreased by 4.7 percent in July 2024 from the 14.5 percent drop recorded in June 2024, Onions prices decreased by 10.9 percent in July 2024 from the 6.5 percent rise recorded in June 2024 and Fresh beans prices decreased by 4.0 percent in July 2024 from the 1.6 percent drop recorded in June 2024. In addition, Mango prices decreased by 12.5 percent in July 2024 from the 19.6 percent drop recorded in June 2024 and monthly Bogoya prices decreased by 9.5 percent in July 2024 from the 0.8 percent rise recorded in June 2024.

**Table 4: Monthly Headline, Core, Food Crops and EFU Inflation for June 2024 and July 2024.**

Description	Weights	June 2024	July 2024
<b>Headline</b>	<b>1000.00</b>	<b>0.0</b>	<b>0.0</b>
<b>Core</b>	<b>839.62</b>	<b>0.3</b>	<b>0.2</b>
Other Goods	455.51	0.3	0.1
Services	384.11	0.4	0.3
<b>Food Crops and Related Items</b>	<b>95.10</b>	<b>-2.5</b>	<b>-1.6</b>
<b>Energy Fuel and Utilities (EFU)</b>	<b>65.28</b>	<b>0.1</b>	<b>0.1</b>

The overall monthly Consumer Price Indices and Inflation from June 2023 to July 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
July 2024	131.78	0.0
June 2024	131.77	0.0
May 2024	131.73	0.2
April 2024	131.53	0.4
March 2024	131.03	0.5
February 2024	130.37	0.5
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

#### 1.4 Monthly Inflation by COICOP Divisions

According to the Classification of Individual Consumption According to Purpose (COICOP), monthly Recreation, Sport and Culture Inflation increased by 1.3 percent in July 2024 from the 0.2 percent drop recorded in June 2024. Monthly Transport Inflation increased by 0.4 percent in July 2024 from the 0.1 percent drop recorded in June 2024. Monthly Housing, Water, Electricity, Gas and Other Fuels Inflation increased by 0.4 percent in July 2024 from the 0.0 percent recorded in June 2024. Monthly Personal Care, Social Protection and Miscellaneous Goods inflation increased by 0.4 percent in July 2024 from the 0.6 percent rise recorded in June 2024. Monthly Clothing and Footwear Inflation increased by 0.1 percent in July 2024 from the 0.4 percent rise recorded in June 2024. Monthly Furnishings, Household Equipment and Routine Household Inflation increased by 0.1 percent in July 2024 from the 0.8 percent rise recorded in June 2024.

However, Monthly Food and Non-Alcoholic Beverages inflation decreased by 0.6 percent in July 2024 from the 0.8 percent drop recorded in June 2024. Monthly Alcoholic Beverages, Tobacco and Narcotics Inflation decreased by 0.1 percent in July 2024 from the 0.2 percent rise recorded in June 2024. see Table 6 below.

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

<b>13 COICOP Divisions</b>	<b>Weight</b>	<b>Monthly %Change May 2024- June 2024</b>	<b>Monthly % Change June 2024 - July 2024</b>
Food and Non-Alcoholic Beverages	270.54	-0.8	-0.6
Alcoholic Beverages, Tobacco and Narcotics	38.80	0.2	-0.1
Clothing and Footwear	69.77	0.4	0.1
Housing, Water, Electricity, Gas and Other Fuels	104.16	0.0	0.4
Furnishings, Household Equipment and Routine Household	48.37	0.8	0.1
Health	47.47	0.5	0.0
Transport	104.55	-0.1	0.4
Information and Communication	44.32	0.1	-0.0
Recreation, Sport and Culture	49.85	-0.2	1.3
Education Services	57.96	1.6	0.0
Restaurants and Accommodation Services	87.38	0.4	-0.0
Insurance and Financial Services	22.80	0.0	-0.0
Personal Care, Social Protection and Miscellaneous Goods	54.04	0.6	0.4
<b>Overall</b>	<b>1,000.00</b>	<b>0.0</b>	<b>0.0</b>



# Key Monthly Inflation Drivers

## Monthly Services Inflation

June 2024 at 0.4%

- Passenger transport Services -0.1%
- Cultural services 0.0%



July 2024 at 0.3%

- Passenger transport Services 0.9%
- Cultural services 2.5%



## Monthly Food Crops and Related Items

June 2024 at -2.5%

- Cooking bananas -14.5%
- Onions 6.5%
- Mangoes -19.6%
- Bogoya 0.8%
- Fresh beans -1.6%



July 2024 at -1.6%

- Cooking bananas -4.7%
- Onions -10.9%
- Mangoes -12.5%
- Bogoya -9.5%
- Fresh beans -4.0%



## Monthly Energy, Fuel and Utilities

June 2024 at 0.1%

- Firewood 2.4%
- Charcoal 0.2%



July 2024 at 0.1%

- Firewood 3.2%
- Charcoal 0.8%





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

**Table 7: National Average Retail Prices of Selected Commodities**

Commodity Name	Quantity	Unit of Measure	Average Price July 2023	Average Price June 2024	Average Price July 2024
Matooke-bunch	1	Kg	776	807	773
Irish Potatoes	1	Kg	1,657	1,860	1,900
Tilapia Fresh	1	Kg	13,128	14,108	14,360
Onion	1	Kg	4,204	5,882	5,231
Beans	1	Kg	4,902	4,521	4,515
Beef	1	Kg	14,174	14,784	14,860
Refined oil	1	Litre	9,233	8,919	8,777
petrol	1	Litre	4,991	5,460	5,436
Diesel	1	Litre	4,818	4,986	4,919

### 1.5 Annual Headline Inflation by CPI Geographical Center

Analysis by geographical areas and income groups revealed that Kampala High Income Group registered the highest inflation at 5.4 percent for the year ending July 2024 compared to 5.2 percent recorded in June 2024. This was mainly driven by Annual 'Food and Non-Alcoholic Beverages' inflation that increased to 2.4 percent in July 2024 compared to 1.3 percent registered in June 2024. In addition, Annual 'Transport' inflation increased to 7.3 percent in July 2024 compared to 6.5 percent registered in June 2024, see Figure 2 below.

The second highest Annual Inflation was registered in Fortportal Centre at 4.1 percent for the year ending July 2024 compared to 3.9 percent recorded in June 2024. This was mainly driven by Annual 'Housing, Water, Electricity, Gas and Other Fuels' inflation that increased to 6.5 percent in July 2024 compared to 2.6 percent registered in June 2024. In addition, Annual 'Restaurants and Accommodation Services' inflation increased to 2.4 percent in July 2024 compared to 1.4 percent registered in June 2024.

The least Annual Inflation was registered in Mbale Centre at 1.9 percent for the year ending July 2024 compared to 1.8 percent recorded in June 2024. This was mainly due to the annual 'Restaurants and Accommodation Services' inflation that registered 1.6 percent in July 2024 compared to 2.3 percent registered in June 2024. In addition, Annual 'Clothing and Footwear' inflation registered 2.0 percent in July 2024 compared to 3.2 percent registered in June 2024.

**Figure 2: Annual Inflation by CPI Geographical Center for the 12 months to June 2024 and July 2024**

