



# UGANDA BUREAU OF STATISTICS

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## PRESS RELEASE

### CONSUMER PRICE INDICES AND INFLATION

#### DECEMBER 2024

##### 1.1 Annual Headline Inflation

The Annual Inflation as measured by the Consumer Price Index for Uganda for the 12 months to December 2024 is 3.3 percent compared to the 2.9 percent registered in the year ended November 2024.

This is largely attributed to Annual Core Inflation registered at 3.9 percent in the year ending December 2024 compared to 3.8 percent that was recorded in the year ended November 2024. The main driver of Annual Core Inflation is the Annual Services Inflation recorded at 6.1 percent in December 2024 compared to 5.9 percent registered in November 2024. This was mainly due to Passenger Transport by Road Inflation registered at 1.6 percent in the year ending December 2024 compared to 1.2 percent registered in the year ended November 2024. The other driver was Restaurants and Accommodation Services Inflation registered at 4.8 percent in the year ending December 2024 compared to 3.8 percent registered in the year ended November 2024. In addition, Annual Other Goods Inflation was recorded at 2.2 percent in the year ending December 2024, the same rate registered in the year ended November 2024. This was mainly due to Maize Flour prices that registered minus 13.4 percent in December 2024 compared to minus 18.2 percent registered in November 2024 and Rice prices that registered minus 5.7 percent in December 2024 compared to minus 9.1 percent registered in November 2024.

Annual Food Crops and Related Items Inflation recorded minus 0.7 percent in the year ending December 2024 compared to minus 4.0 percent registered in the year ended November 2024. This was mainly attributed to a drop in the prices of Fresh Leaf Vegetables - Nakati, Dodo, Bugga by minus 11.6 percent compared to 0.6 percent in November 2024, Fresh Beans by minus 1.7 percent compared to 7.5 percent in November 2024, Egg Plants and Bitter Tomatoes by minus 12.2 percent compared to minus 1.9 percent in November 2024, Carrots prices by minus 18.5 percent compared to 11.2 percent in November 2024 and Irish potatoes prices increased by 11.7 percent compared to 17.3 percent in November 2024.

Annual Energy Fuel and Utilities (EFU) Inflation recorded 1.0 percent in the year ending December 2024 compared to 2.2 percent registered in the year ended November 2024. This was mainly due to Solid fuels inflation recorded at 10.9 percent in December 2024 compared to 14.5 percent registered in November 2024. Particularly, Charcoal prices increased by 4.9 percent in December 2024 compared to 13.9 percent recorded in November 2024. Liquid Energy Fuels Inflation recorded minus 8.5 percent in the year ending December 2024 compared to minus 7.8 percent registered in the year ended November 2024 driven mainly by Petrol prices that decreased by minus 10.6 percent in December 2024 compared to minus 9.4 percent in November 2024, Diesel prices by minus 7.8 percent compared to minus 8.3 percent in November 2024 and Liquefied gas prices by minus 4.5 percent compared to minus 4.2 percent in November 2024.

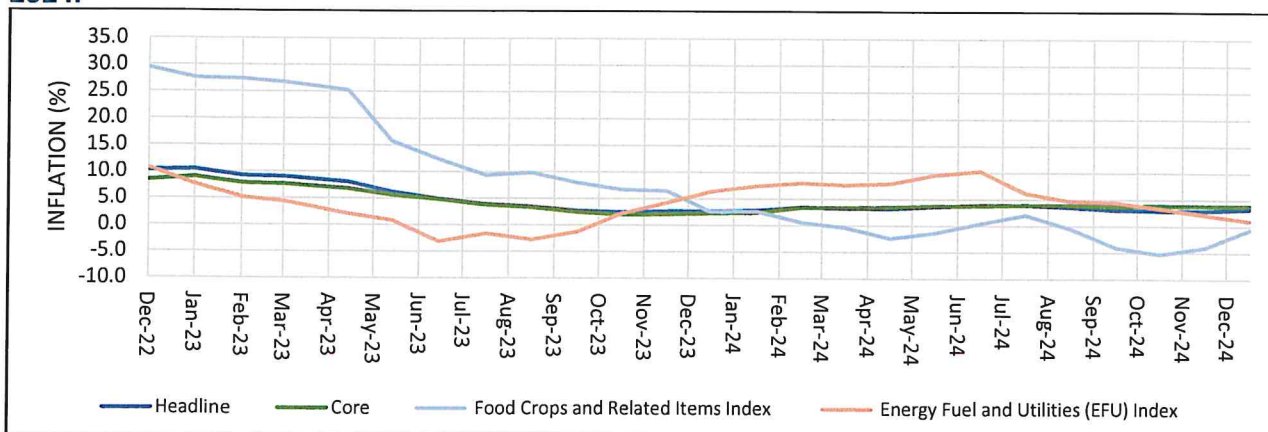
Table 1 below shows Annual Headline Inflation and its categories for November 2024 and December 2024.

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

Description	Weights	November 2024	December 2024
<b>Headline</b>	<b>1000.00</b>	<b>2.9</b>	<b>3.3</b>
<b>Core</b>	<b>839.62</b>	<b>3.8</b>	<b>3.9</b>
Other Goods	455.51	2.2	2.2
Services	384.11	5.9	6.1
<b>Food Crops and Related Items</b>	<b>95.10</b>	<b>-4.0</b>	<b>-0.7</b>
<b>Energy Fuel and Utilities (EFU)</b>	<b>65.28</b>	<b>2.2</b>	<b>1.0</b>

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



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

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

Month	Overall CPI	Annual Inflation
December 2024	133.91	3.3
November 2024	133.31	2.9
October 2024	133.01	2.9
September 2024	132.34	3.0
August 2024	132.02	3.5
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

## 1.2 Annual Average Headline Inflation

The Annual Average Headline Inflation for the Calendar Year 2024 was registered at 3.3 percent compared to 5.4 percent recorded during the Calendar Year 2023. This was mainly due to Annual Average Core Inflation that registered 3.6 percent for the Calendar Year 2024 compared to 4.7 percent recorded during the Calendar Year 2023.

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**EXECUTIVE DIRECTOR/CHIEF STATISTICIAN**



# Key Annual Inflation Drivers

## Annual Services

Year ended November 2024 at 5.9%

- Passenger Transport by Road 1.2%
- Restaurant and Accommodation Services 3.8%



Year ending December 2024 at 6.1%

- Passenger Transport by Road 1.6%
- Restaurant and Accommodation Services 4.8%

## Annual Food Crops and Related Items

Year ended November 2024 at -4.0%

- Fresh Leaf Vegetables (Bugga, Nakati) 0.6%
- Irish Potatoes 17.3%
- Fresh Beans 7.5%
- Eggplants & Bitter Tomatoes -1.9%



Year ending December 2024 at -0.7%

- Fresh Leaf Vegetables (Bugga, Nakati) -11.6%
- Irish Potatoes 11.7%
- Fresh Beans -1.7%
- Eggplants & Bitter Tomatoes -12.2%

## Annual Energy, Fuel and Utilities

Year ended November 2024 at 2.2%

- Charcoal 13.9%
- Firewood 16.8%
- Petrol -9.4%
- Diesel -8.3%
- Kerosene -3.7%



Year ending December 2024 at 1.0%

- Charcoal 4.9%
- Firewood 26.9%
- Petrol -10.6%
- Diesel -7.8%
- Kerosene -3.7%



### 1.3 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 December 2024 compared to minus 1.1 percent registered in the year ended November 2024. 'Restaurants and Accommodation Services' inflation increased to 4.8 percent in the year ending December 2024 compared to 3.8 percent registered in the year ended November 2024. 'Furnishings, Household Equipment and Routine Household' inflation registered 3.3 percent in the year ending December 2024 compared to 3.2 percent registered in the year ended November 2024.

However, 'Housing, Water, Electricity, Gas and Other Fuels' inflation registered 3.4 percent in the year ending December 2024 compared to 4.1 percent registered in the year ended November 2024. 'Personal Care, Social Protection and Miscellaneous Goods' inflation registered 3.4 percent for the year ending December 2024 compared to 3.9 percent registered for the year ended November 2024. 'Clothing and Footwear' inflation registered 3.7 percent in the year ending December 2024 compared to 4.1 percent recorded in the year ended November 2024. 'Recreation, Sport and Culture' inflation slowed down to 5.2 percent in the year ending December 2024 compared to 5.4 percent registered in the year ended November 2024. 'Health' inflation registered 5.8 percent for the year ending December 2024 compared to 5.9 percent registered for the year ended November 2024. 'Alcoholic Beverages, Tobacco and Narcotics' inflation slowed down to 1.9 percent for the year ending December 2024 compared to 2.0 percent registered for the year ended November 2024. 'Transport' inflation registered 3.7 percent in the year ending December 2024 same rate recorded in the year ended November 2024. 'Information and communication' inflation registered 1.8 percent in the year ending December 2024 same rate recorded in the year ended November 2024. 'Education Services' inflation recorded 10.3 percent in the year ending December 2024 same rate registered in the year ended November 2024. 'Insurance and Financial Services' inflation registered 8.3 percent in the year ending December 2024 same rate recorded in the year ended November 2024, see Table 3 below.

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

13 COICOP Divisions	Weight	Annual % Change November 2023 - November 2024	Annual % Change December 2023 - December 2024
Food and Non-Alcoholic Beverages	270.54	-1.1	0.2
Alcoholic Beverages, Tobacco and Narcotics	38.80	2.0	1.9
Clothing and Footwear	69.77	4.1	3.7
Housing, Water, Electricity, Gas and Other Fuels	104.16	4.1	3.4
Furnishings, Household Equipment and Routine Household	48.37	3.2	3.3
Health	47.47	5.9	5.8
Transport	104.55	3.7	3.7
Information and Communication	44.32	1.8	1.8
Recreation, Sport and Culture	49.85	5.4	5.2
Education Services	57.96	10.3	10.3
Restaurants and Accommodation Services	87.38	3.8	4.8
Insurance and Financial Services	22.80	8.3	8.3
Personal Care, Social Protection and Miscellaneous Goods	54.04	3.9	3.4
<b>Overall</b>	<b>1,000.0</b>	<b>2.9</b>	<b>3.3</b>

#### 1.4 Monthly Inflation.

The Monthly Headline Inflation for December 2024 increased by 0.5 percent from the 0.2 percent rise registered for the month of November 2024, Table 4 below.

This was mainly due to Monthly Core Inflation that increased by 0.6 percent in December 2024 from the 0.2 percent rise registered in November 2024. The main driver for the rise in Core Inflation was monthly Services Inflation that registered an increase of 1.0 percent in December 2024 from the 0.3 percent rise recorded in November 2024. In addition, monthly Other Goods Inflation increased by 0.3 percent in December 2024 from the 0.2 percent rise recorded in November 2024.

In addition, monthly Food Crops and Related Items Inflation stabilized at 0.0 percent in December 2024 from the 1.0 percent rise recorded in November 2024. This was mainly due to matooke prices that increased by 6.6 percent in December 2024 from the 9.0 percent rise recorded in November 2024. Tomato prices increased by 8.4 percent in December 2024 from the 5.3 percent rise recorded in November 2024. Avocado prices increased by 8.5 percent in December 2024 from the 1.2 percent rise recorded in November 2024. On the other hand, the increases above, were offset by decreases in Irish potato prices by 11.0 percent in December 2024 from the 0.1 percent drop recorded in November 2024. Decreases in Onion prices by 7.0 percent in December 2024 from the 4.3 percent drop recorded in November 2024. Decreases in Mango prices by 14.3 percent in December 2024 from the 3.6 percent rise recorded in November 2024. Thus, the stability in Food crops and related items group.

Monthly Energy Fuel and Utilities (EFU) Inflation recorded 0.4 percent decrease in December 2024 from the 0.8 percent drop registered in November 2024. This was mainly due to monthly Liquid Energy Fuels inflation that decreased by 1.4 percent in December 2024 from the 1.5 percent drop recorded in November 2024. Specifically, Petrol prices decreased by 2.0 percent in December 2024 from the 1.9 percent drop recorded in November 2024. Diesel prices decreased by 0.7 percent in December 2024 from the 1.7 percent drop recorded in November 2024. In addition, Charcoal prices decreased by 1.5 percent in December 2024 from the 0.4 percent rise recorded in November 2024.

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

Description	Weights	November 2024	December 2024
<b>Headline</b>	<b>1000.00</b>	<b>0.2</b>	<b>0.5</b>
<b>Core</b>	<b>839.62</b>	<b>0.2</b>	<b>0.6</b>
Other Goods	455.51	0.2	0.3
Services	384.11	0.3	1.0
<b>Food Crops and Related Items</b>	<b>95.10</b>	<b>1.0</b>	<b>0.0</b>
<b>Energy Fuel and Utilities (EFU)</b>	<b>65.28</b>	<b>-0.8</b>	<b>-0.4</b>



The overall monthly Consumer Price Indices and Inflation from November 2023 to December 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
December 2024	133.91	0.5
November 2024	133.31	0.2
October 2024	133.01	0.5
September 2024	132.34	0.2
August 2024	132.02	0.2
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

### 1.5 Monthly Inflation by COICOP Divisions

According to the Classification of Individual Consumption According to Purpose (COICOP), monthly Transport Inflation increased by 2.9 percent in December 2024 from the 0.4 percent drop recorded in November 2024. Monthly Restaurants and Accommodation Services Inflation increased by 0.7 percent in December 2024 from the 0.1 percent rise recorded in November 2024. Monthly Clothing and Footwear Inflation increased by 0.3 percent in December 2024 from the 0.1 percent drop recorded in November 2024. Monthly Furnishings, Household Equipment and Routine Household Inflation increased by 0.2 percent in December 2024 from the 0.3 percent drop recorded in November 2024. Monthly Personal Care, Social Protection and Miscellaneous Goods inflation increased by 0.2 percent in December 2024 from the 0.3 percent drop recorded in November 2024. Monthly Alcoholic Beverages, Tobacco and Narcotics Inflation increased by 0.2 percent in December 2024 from the 0.1 percent rise recorded in November 2024. Monthly Health Inflation increased by 0.1 percent in December 2024 from the 0.3 percent rise recorded in November 2024.

However, Monthly Housing, Water, Electricity, Gas and Other Fuels Inflation decreased by 0.1 percent in December 2024 from the 0.2 percent drop recorded in November 2024. Monthly Food and Non-Alcoholic Beverages inflation registered 0.0 percent in December 2024 from the 0.7 percent rise recorded in November 2024.

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

<b>13 COICOP Divisions</b>	<b>Weight</b>	<b>Monthly %Change October 2024- November 2024</b>	<b>Monthly % Change November 2024 - December 2024</b>
Food and Non-Alcoholic Beverages	270.54	0.7	0.0
Alcoholic Beverages, Tobacco and Narcotics	38.80	0.1	0.2
Clothing and Footwear	69.77	-0.1	0.3
Housing, Water, Electricity, Gas and Other Fuels	104.16	-0.2	-0.1
Furnishings, Household Equipment and Routine Household	48.37	-0.3	0.2
Health	47.47	0.3	0.1
Transport	104.55	-0.4	2.9
Information and Communication	44.32	0.0	0.0
Recreation, Sport and Culture	49.85	-0.1	-0.1
Education Services	57.96	0.0	0.0
Restaurants and Accommodation Services	87.38	0.1	0.7
Insurance and Financial Services	22.80	5.6	0.0
Personal Care, Social Protection and Miscellaneous Goods	54.04	-0.3	0.2
<b>Overall</b>	<b>1,000.00</b>	<b>0.2</b>	<b>0.5</b>



# Key Monthly Inflation Drivers

## Monthly services

November 2024 at 0.3%

- Passenger transport services -0.4%
- Restaurants and accommodation 0.1%
- Hair dressing 0.0%



December 2024 at 1.0%

- Passenger transport services 5.4%
- Restaurants and accommodation 0.7%
- Hair dressing 1.1%

## Monthly Food Crops and Related Items

November 2024 at 1.0%

- Matooke 9.0%
- Tomatoes 5.3%
- Avocado 1.2%
- Oranges -0.8%



December 2024 at 0.0%

- Matooke 6.6%
- Tomatoes 8.4%
- Avocado 8.5%
- Oranges 8.2%

## Monthly Energy, Fuel and Utilities

November 2024 at -0.8%

- Petrol -1.9%
- Diesel -1.7%
- Charcoal 0.4%



December 2024 at -0.4%

- Petrol -2.0%
- Diesel -0.7%
- Charcoal -1.5%



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

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

Commodity Name	Quantity	Unit of Measure	Average Price December 2023	Average Price November 2024	Average Price December 2024
Matooke-bunch	1	Kg	1,171	1,122	1,178
Tomatoes	1	Kg	2,762	2,232	2,426
Avocado	1	Kg	1,560	1,353	1,529
Oranges	1	Kg	1,413	1,582	1,663
Maize flour	1	Kg	2,839	2,423	2,523
Rice	1	Kg	5,043	4,642	4,669
Beef	1	Kg	14,340	15,374	15,426
Petrol	1	Litre	5,557	5,105	4,984
Diesel	1	Litre	4,992	4,691	4,625

### 1.6 Annual Headline Inflation by CPI Geographical Center

Analysis by geographical areas and income groups revealed that Masaka centre registered the highest inflation at 5.1 percent for the year ending December 2024 compared to 3.8 percent recorded in November 2024. This was mainly driven by annual 'Food and Non-Alcoholic Beverages' inflation that increased to 5.2 percent in December 2024 compared to 0.8 percent registered in November 2024. In addition, Annual Transport inflation registered minus 0.2 percent in December 2024 compared to minus 3.7 percent registered in November 2024.

The second highest Annual Inflation was registered in Mbarara center at 4.2 percent for the year ending December 2024 compared to 4.1 percent recorded in November 2024. This was mainly driven by annual Transport inflation that increased to 6.4 percent in December 2024 compared to 0.6 percent registered in November 2024. In addition, Annual 'Restaurants and Accommodation Services' inflation increased to 6.4 percent in December 2024 compared to 5.6 percent registered in November 2024.

The least Annual Inflation was registered in Jinja Centre at 1.8 percent for the year ending December 2024 compared to 1.6 percent recorded in November 2024. This was mainly due to the annual 'Housing, Water, Electricity, Gas and Other Fuels' inflation that registered 0.9 percent in December 2024 compared to 3.9 percent registered in November 2024. In addition, Annual 'Transport' inflation registered minus 3.1 percent in December 2024 compared to 1.0 percent registered in November 2024.

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

