



# UGANDA BUREAU OF STATISTICS

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## PRESS RELEASE

### CONSUMER PRICE INDICES AND INFLATION

MAY 2024

#### 1.1 Annual Headline Inflation

The Annual Inflation as measured by the Consumer Price Index for Uganda for the 12 months to May 2024 increased to 3.6 percent compared to 3.2 percent registered in the year ended April 2024 as shown in Table 1 and figure 1 below.

This is largely attributed to the Annual Core Inflation that registered 3.7 percent in the year ending May 2024 compared to 3.5 percent registered in the year ended April 2024. The main driver to Annual Core Inflation was the Annual Services Inflation that increased to 6.2 percent in the year ending May 2024 compared to 5.4 percent registered in the year ended April 2024. This was mainly due to Passenger transport by road Inflation that increased to 4.4 percent in the year ending May 2024 compared to 2.2 percent registered in the year ended April 2024. Meals in restaurants prices increased by 8.1 percent in the year ending May 2024 compared to 6.3 percent registered in the year ended April 2024. Annual Other Goods Inflation registered 1.8 percent in the year ending May 2024 compared to 2.0 percent registered in the year ended April 2024. This was mainly due to Refined Oil prices that registered minus 6.6 percent in May 2024 compared to minus 8.6 percent in April 2024. Second hand vehicles' prices registered minus 3.6 percent in May 2024 compared to minus 4.8 percent recorded in April 2024.

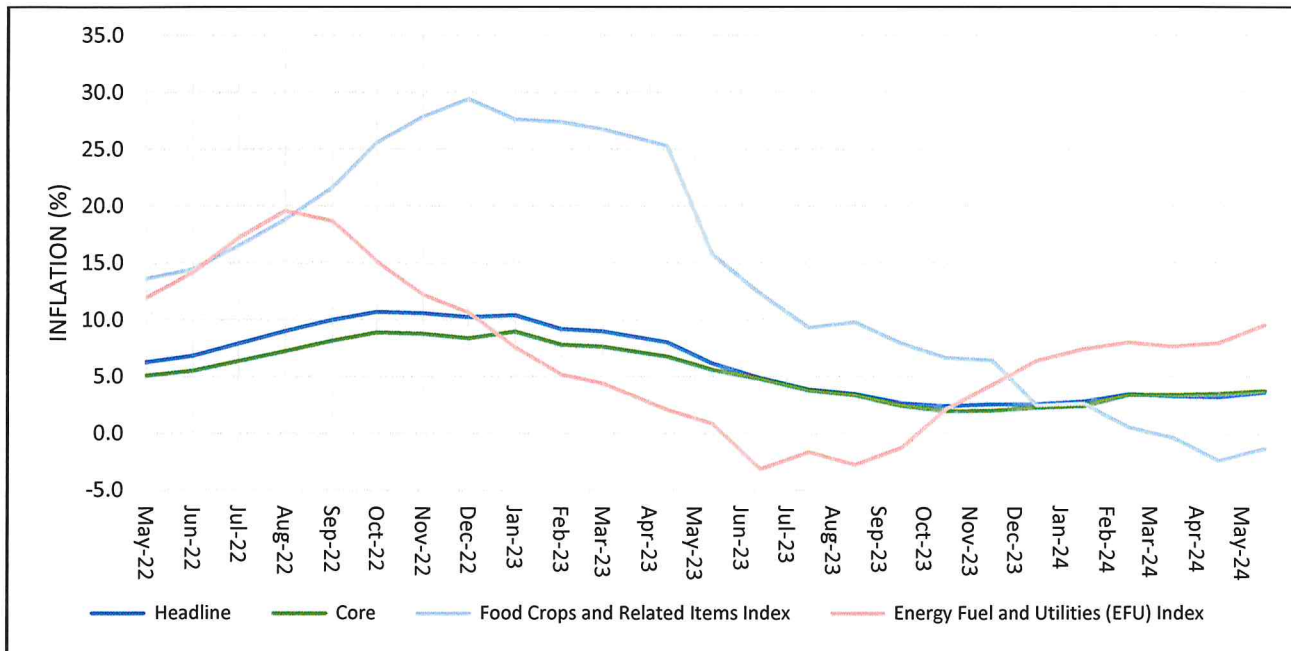
Annual Food Crops and Related Items Inflation registered minus 1.4 percent in the year ending May 2024 compared to minus 2.4 percent registered in the year ended April 2024. This was mainly attributed to the increase in prices of Tomatoes by 19.5 percent in the year ending May 2024 compared to minus 3.4 percent registered in April 2024. Sweet potatoes prices registered minus 12.3 percent in the year ending May 2024 compared to minus 19.9 percent registered in April 2024. Fresh leaf vegetables prices increased by 13.5 percent in the year ending May 2024 compared to 1.6 percent registered in April 2024.

Annual Energy Fuel and Utilities (EFU) Inflation increased to 9.5 percent in the year ending May 2024 compared to 7.9 percent registered in the year ended April 2024. This was mainly due to the increase in Solid fuels inflation to 18.8 percent in May 2024 compared to 14.3 percent registered in April 2024. Specifically, Charcoal prices increased by 21.9 percent in May 2024 compared to 18.8 percent in April 2024 and Firewood prices increased by 13.8 percent in the year ending May 2024 compared to 6.9 percent in the year ended April 2024. Liquid energy fuels inflation increased by 4.8 percent in the year ending May 2024 compared to 3.9 percent in the year ended April 2024. Specifically, Petrol prices increased by 8.1 percent in May 2024 compared to 6.9 percent in April 2024 and Diesel prices increased by 1.1 percent in May 2024 compared to 0.1 percent registered in the year ended April 2024.

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

Description	Weights	April 2024	May 2024
<b>Headline</b>	<b>1000.00</b>	<b>3.2</b>	<b>3.6</b>
<b>Core</b>	<b>839.62</b>	<b>3.5</b>	<b>3.7</b>
Other Goods	455.51	2.0	1.8
Services	384.11	5.4	6.2
<b>Food Crops and Related Items</b>	<b>95.10</b>	<b>-2.4</b>	<b>-1.4</b>
<b>Energy Fuel and Utilities (EFU)</b>	<b>65.28</b>	<b>7.9</b>	<b>9.5</b>

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



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

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

Month	Overall CPI	Annual Inflation
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
May 2023	127.13	6.2
April 2023	127.47	8.0

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**EXECUTIVE DIRECTOR/CHIEF STATISTICIAN**



# Key Annual Inflation Drivers

## Annual Services Inflation

Year ended April 2024  
at 5.4%

- Passenger transport by air 2.8%
- Bus fares -6.9%
- Taxi fares -7.2%



Year ending May  
2024 at 6.2%

- Passenger transport by air 11.7%
- Bus fares -2.5%
- Taxi fares 5.4%



## Annual Food Crops and Related Item

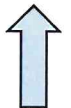
Year ended April 2024 at -  
2.4%

- Tomatoes -3.4%
- Avocado -0.1%
- Sweet potatoes -19.9%
- Fresh leaf vegetables 1.6%
- Irish potatoes -0.9%



Year ending May 2024 at -  
1.4%

- Tomatoes 19.5%
- Avocado 12.9%
- Sweet potatoes -12.3%
- Fresh leaf vegetables 13.5%
- Irish potatoes 2.5%



## Annual Energy, Fuel and Utilities

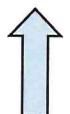
Year ended April 2024 at  
7.9%

- Charcoal 18.8%
- Firewood 6.9%
- Petrol 6.9%
- Diesel 0.1%



Year ending May 2024  
at 9.5%

- Charcoal 21.9%
- Firewood 13.8%
- Petrol 8.1%
- Diesel 1.1%



## 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 'Transport' inflation that increased to 5.0 percent in the year ending May 2024 compared to 2.9 percent registered in the year ended April 2024. 'Housing, Water, Electricity, Gas and Other Fuels' inflation increased to 5.8 percent in the year ending May 2024 compared to 4.8 percent registered in the year ended April 2024. 'Clothing and Footwear' inflation increased to 4.2 percent in the year ending May 2024 compared to 3.8 percent recorded in the year ended April 2024. 'Recreation, Sport and Culture' inflation increased to 5.9 percent in the year ending May 2024 compared to 5.4 percent registered in the year ended April 2024. 'Health' inflation increased to 7.5 percent for the year ending May 2024 compared to 7.2 percent registered for the year ended April 2024. 'Furnishings, Household Equipment and Routine Household' inflation increased to 3.3 percent in the year ending May 2024 compared to 2.9 percent registered in the year ended April 2024. 'Alcoholic Beverages, Tobacco and Narcotics' inflation increased to 4.2 percent for the year ending May 2024 compared to 3.7 percent registered for the year ended April 2024. 'Restaurants and Accommodation Services' inflation registered 5.2 percent in the year ending May 2024 the same rate registered in the year ended April 2024. 'Education Services' inflation registered 11.1 percent in the year ending May 2024 the same rate registered in the year ended April 2024. 'Information and communication' inflation registered at 1.5 percent in the year ending May 2024 the same rate recorded for the year ended April 2024. 'Insurance and Financial Services' inflation registered to 4.6 percent in the year ending May 2024 the same rate registered in the year ended April 2024.

'Personal Care, Social Protection and Miscellaneous Goods' inflation slowed down to 5.2 percent in the year ending May 2024 compared to 5.3 percent registered in the year ended April 2024. 'Food and Non-Alcoholic Beverages' inflation decreased to minus 0.9 percent in the year ending May 2024 compared to minus 0.8 percent registered in the year ended April 2024, see Table 3 below.

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

13 COICOP Divisions	Weight	Annual % Change April 2023- April 2024	Annual % Change May 2023 - May 2024
Food and Non-Alcoholic Beverages	270.54	-0.8	-0.9
Alcoholic Beverages, Tobacco and Narcotics	38.80	3.7	4.2
Clothing and Footwear	69.77	3.8	4.2
Housing, Water, Electricity, Gas and Other Fuels	104.16	4.8	5.8
Furnishings, Household Equipment and Routine Household	48.37	2.9	3.3
Health	47.47	7.2	7.5
Transport	104.55	2.9	5.0
Information and Communication	44.32	1.5	1.5
Recreation, Sport and Culture	49.85	5.4	5.9
Education Services	57.96	11.1	11.1
Restaurants and Accommodation Services	87.38	5.2	5.2
Insurance and Financial Services	22.80	4.6	4.6
Personal Care, Social Protection and Miscellaneous Goods	54.04	5.3	5.2
<b>Overall</b>	<b>1,000.0</b>	<b>3.2</b>	<b>3.6</b>



### 1.3 Monthly Inflation.

The Monthly Headline Inflation for May 2024 increased by 0.2 percent from the 0.4 percent rise registered for the month of April 2024, Table 4 below.

The main driver was the monthly Core Inflation that increased by 0.2 percent in May 2024 the same rate registered in April 2024. The main driver for the rise in Core Inflation was monthly Services Inflation that recorded a 0.7 percent increase in May 2024 from the 0.3 percent rise recorded in April 2024. However, monthly Other Goods Inflation registered a decrease of 0.1 percent in May 2024 from the 0.2 percent rise recorded in April 2024.

In addition, Monthly Energy Fuel and Utilities (EFU) Inflation recorded a rise of 1.1 percent in May 2024 from the 0.2 percent rise registered in April 2024. The rise in EFU inflation was mainly due to monthly Charcoal prices that increased by 4.0 percent in May 2024 from the 1.5 percent drop recorded in April 2024. In addition, Firewood prices increased by 2.9 percent in May 2024 from the 0.8 percent rise recorded in April 2024 and Petrol prices increased by 0.5 percent in May 2024 from the 0.4 percent rise recorded in April 2024. However, Diesel prices registered a decrease of 1.3 percent in May 2024 from the 1.4 percent rise recorded in April 2024.

However, monthly Food Crops and Related Items Inflation decreased by 1.2 percent in May 2024 from the 2.0 percent rise recorded in April 2024. This was mainly due to monthly Vegetables, Tubers, Plantains, Cooking Bananas and Pulses Inflation that decreased by 1.0 percent in May 2024 from the 1.8 percent rise recorded in April 2024. Specifically, Cooking bananas prices decreased by 13.1 percent in May 2024 from the 4.8 percent drop recorded in April 2024, Fresh cassava prices decreased by 10.9 percent in May 2024 from the 2.0 percent drop recorded in April 2024 and Onions prices decreased by 2.3 percent in May 2024 from the 19.8 percent rise recorded in April 2024. In addition, Pineapple prices decreased by 12.4 percent in May 2024 from the 27.3 percent rise recorded in April 2024 and monthly Passion fruit prices decreased by 8.9 percent in May 2024 from the 3.7 percent rise recorded in April 2024.

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

Description	Weights	April 2024	May 2024
<b>Headline</b>	<b>1000.00</b>	<b>0.4</b>	<b>0.2</b>
<b>Core</b>	<b>839.62</b>	<b>0.2</b>	<b>0.2</b>
Other Goods	455.51	0.2	-0.1
Services	384.11	0.3	0.7
<b>Food Crops and Related Items</b>	<b>95.10</b>	<b>2.0</b>	<b>-1.2</b>
<b>Energy Fuel and Utilities (EFU)</b>	<b>65.28</b>	<b>0.2</b>	<b>1.1</b>

The overall monthly Consumer Price Indices and Inflation from April 2024 to May 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
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
May 2023	127.13	-0.3
April 2023	127.47	0.5

#### 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 Transport inflation that recorded 0.9 percent rise for the month of May 2024 from 0.6 percent increase recorded in April 2024. Monthly Health inflation increased by 1.5 percent in May 2024 from the 0.5 percent rise recorded in April 2024. Monthly Housing, Water, Electricity, Gas and Other Fuels Inflation increased by 0.8 percent in May 2024 from the 0.3 percent drop recorded in April 2024. Monthly Clothing and Footwear Inflation increased by 0.6 percent in May 2024 the same rate recorded in April 2024. Monthly Furnishings, Household Equipment and Routine Household Inflation increased by 0.7 percent in May 2024 from the 0.3 percent rise recorded in April 2024. Monthly Recreation, Sport and Culture Inflation increased by 0.5 percent in May 2024 from the 0.1 percent drop recorded in April 2024. Monthly Restaurants and Accommodation Services inflation increased by 0.2 percent in May 2024 from the 0.0 percent recorded in April 2024. Monthly Personal Care, Social Protection and Miscellaneous Goods inflation increased by 0.4 percent in May 2024 from the 0.0 percent recorded in April 2024. Monthly Alcoholic Beverages, Tobacco and Narcotics inflation increased by 0.1 percent in May 2024 from the 0.0 percent registered in April 2024.

However, Monthly Food and Non-Alcoholic Beverages inflation decreased by 0.9 percent in May 2024 from the 0.7 percent rise recorded in April 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 March 2024- April 2024</b>	<b>Monthly % Change April 2024 - May 2024</b>
Food and Non-Alcoholic Beverages	270.54	0.7	-0.9
Alcoholic Beverages, Tobacco and Narcotics	38.8	0.0	0.1
Clothing and Footwear	69.77	0.6	0.6
Housing, Water, Electricity, Gas and Other Fuels	104.16	0.3	0.8
Furnishings, Household Equipment and Routine Household	48.37	0.3	0.7
Health	47.47	0.5	1.5
Transport	104.55	0.6	0.9
Information and Communication	44.32	0.7	0.1
Recreation, Sport and Culture	49.85	-0.1	0.5
Education Services	57.96	0.0	0.0
Restaurants and Accommodation Services	87.38	-0.0	0.2
Insurance and Financial Services	22.8	0.0	0.0
Personal Care, Social Protection and Miscellaneous Goods	54.04	-0.0	0.4
<b>Overall</b>	<b>1,000.00</b>	<b>0.4</b>	<b>0.2</b>



# Key Monthly Inflation Drivers

## Monthly Services Inflation

**April 2024 at 0.3%**

- Domestic Flights 10.8%
- Child delivery services 0.0%
- International Flights 2.6%



**May 2024 at 0.7%**

- Domestic Flights 6.3%
- Child delivery services 3.2%
- International Flights 3.9%



## Monthly Food Crops and Related Items

**April 2024 at 2.0%**

- Cooking bananas -4.8%
- Round Onions 19.8%
- Pineapple 27.3%
- Fresh caassava -2.0%



**May 2024 at -1.2%**

- Cooking bananas -13.1%
- Round Onions -2.3%
- Pineapple -12.4%
- Fresh caassava -10.9%



## Monthly Energy, Fuel and Utilities

**April 2024 at 0.2%**

- Charcoal -1.5%
- Firewood 0.8%
- Petrol 0.4%



**May 2024 at 1.1%**

- Charcoal 4.0%
- Firewood 2.9%
- Petrol 0.5%





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

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

Commodity Name	Quantity	Unit of Measure	Average Price May 2023	Average Price April 2024	Average Price May 2024
Fish - Mukene	1	Kg	16,120	18,831	19,868
Meat - Pork	1	Kg	13,921	14,902	15,191
Matooke - bunch	1	Kg	1,121	998	914
Fresh cassava	1	Kg	1,101	895	824
Onions	1	Kg	3,172	5,852	5,875
Pineapple	1	Kg	1,518	1,805	1,612
Passion fruit	1	Kg	5,742	7,827	6,749
Petrol	1	Litre	5,058	5,455	5,471
Diesel	1	Litre	4,988	5,117	5,039

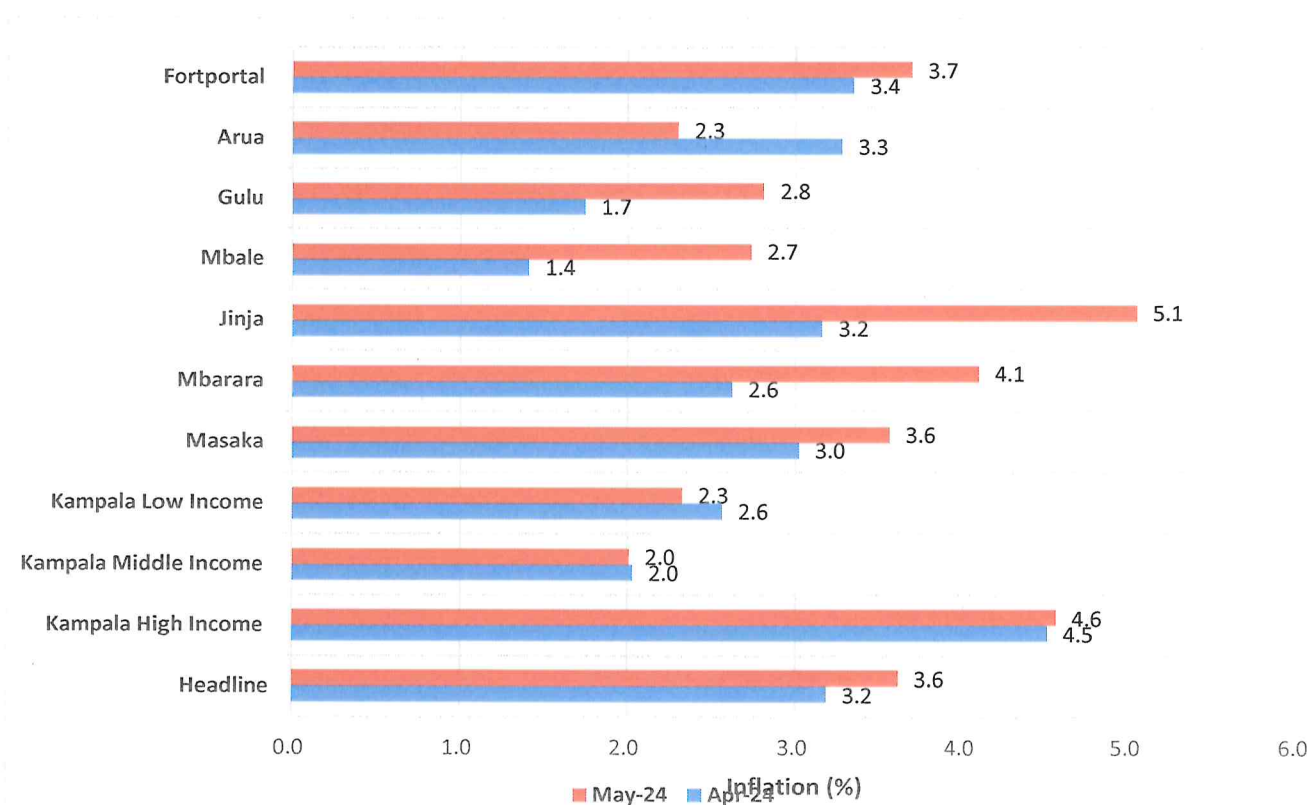
### 1.6 Annual Headline Inflation by CPI Geographical Center

Analysis by geographical areas and income groups revealed that Jinja Centre registered the highest inflation of 5.1 percent for the 12 months to May 2024 compared to 3.2 percent recorded in April 2024. This was mainly driven by Annual 'Food and Non-Alcoholic Beverages' inflation that increased to 2.8 percent in May 2024 compared to minus 0.8 percent registered in April 2024. In addition, Annual 'Transport' inflation increased to 3.9 percent in May 2024 compared to minus 1.4 percent registered in April 2024, see Figure 2 below.

The second highest Annual Inflation was registered in Kampala High Income Centre at 4.6 percent for the year ending May 2024 compared to 4.5 percent recorded in April 2024. This was mainly driven by Annual 'Transport' inflation that increased to 6.0 percent in May 2024 compared to 4.0 percent registered in April 2024. In addition, Annual 'Furnishings, Household Equipment and Routine Household Maintenance' inflation increased to 6.3 percent in May 2024 compared to 4.5 percent registered in April 2024.

The least Annual Inflation was registered in Kampala Middle Income Centre at 2.0 percent for the year ending May 2024 the same rate recorded in April 2024. This was mainly due to the annual 'Food and Non-Alcoholic Beverages' inflation that registered minus 1.7 percent in May 2024 compared to minus 0.9 percent registered in April 2024. In addition, Annual 'Clothing and Footwear' inflation registered 2.9 percent in May 2024 compared to 3.4 percent registered in April 2024.

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



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