



UGANDA BUREAU OF STATISTICS

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PRESS RELEASE

CONSUMER PRICE INDICES AND INFLATION

FEBRUARY 2023

1.1 Annual Headline Inflation

The annual inflation as measured by the consumer price index for Uganda for the 12 months to February 2023 is 9.2 percent compared to 10.4 percent registered in the year ended February 2023. This was mainly due to the decrease in annual core inflation that registered 7.8 percent in the year ending February 2023 compared to 9.0 percent registered in the year ended January 2023.

The annual core inflation was mainly attributed to the decrease in the annual other goods inflation that registered 10.9 percent in the year ending February 2023 compared to 12.3 percent in the year ended January 2023. The main driver was annual maize flour inflation that registered 53.3 percent in February 2023 compared to 90.8 percent in January 2023. In addition, laundry soap inflation registered 21.5 percent in February 2023 compared to 51.4 percent in January 2023.

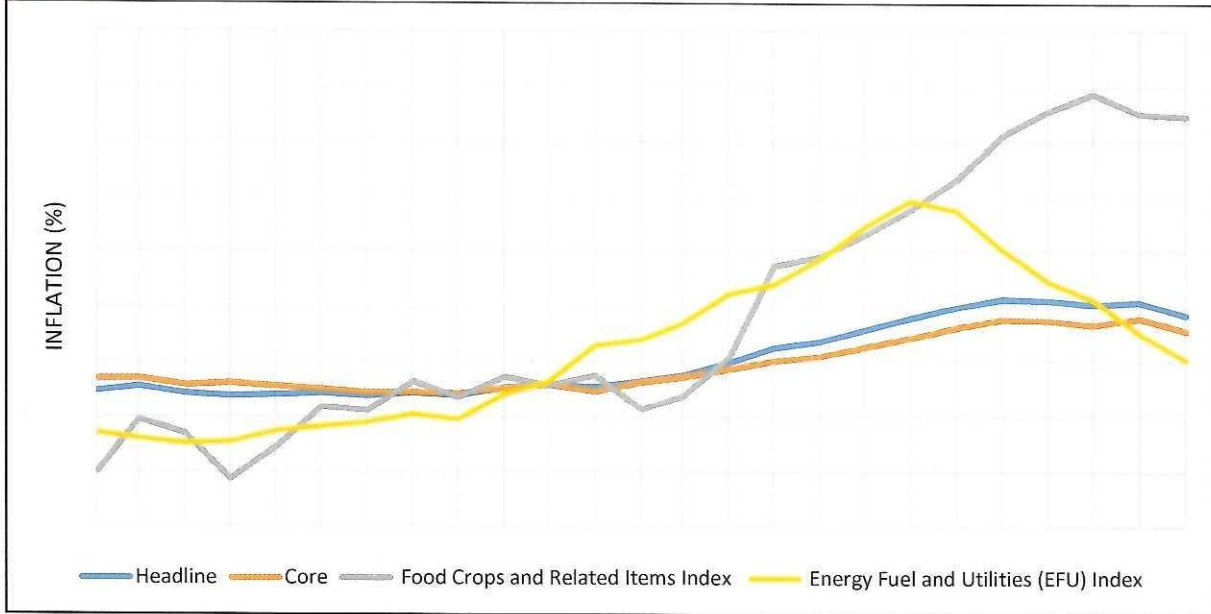
The annual food crops and related items inflation was registered at 27.4 percent in the year ending February 2023 compared to 27.6 percent registered in the year ended January 2023. This was mainly due to Matooke inflation that registered 61.0 percent from 72.4 percent in January 2023, Bogoya inflation registered 3.4 percent in February 2023 compared to 21.8 percent in January 2023 and Green Pepper inflation registered at 15.0 percent in February 2023 compared to 43.5 percent in January 2023.

The annual energy fuel and utilities (EFU) inflation was registered at 5.2 percent in the year ending February 2023 compared to 7.6 percent registered in the year ended January 2023 . This was mainly due to liquid energy fuels inflation that registered 9.1 percent in February 2023 compared to 14.8 percent in January 2023. In particular, petrol inflation registered 1.5 percent in February 2023 compared to 7.1 percent in January 2023. In addition, charcoal inflation registered 10.2 percent in February 2023 compared to 14.3 percent in January 2023 as shown in Table 1 and Figure 1.

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

Description	Weights	January 2023	February 2023
Headline	1000.00	10.4	9.2
Core	839.62	9.0	7.8
<i>Other Goods</i>	455.51	12.3	10.9
<i>Services</i>	384.11	4.9	4.1
Food Crops and Related Items	95.10	27.6	27.4
Energy Fuel and Utilities (EFU)	65.28	7.6	5.2

Figure 1: Annual Headline, Core, Food crops and EFU Inflation: February 2021 – February 2023.



The overall annual consumer price indices for the 12 months to February 2023 are shown in Table 2 below.

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

Month	Overall CPI	Annual Inflation
February 2023	126.07	9.2
January 2023	126.19	10.4
December 2022	126.38	10.2
November 2022	126.21	10.6
October 2022	126.13	10.7
September 2022	125.10	10.0
August 2022	123.24	9.0
July 2022	122.04	7.9
June 2022	120.88	6.8
May 2022	119.73	6.3
April 2022	117.98	4.9
March 2022	116.38	3.7
February 2022	115.42	3.2

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Key Inflation Drivers

Monthly Other Goods Inflation

January 2023 at 12.3%

- Maize Flour 90.8%
- Laundry Bar Soap 51.4%
- Rice 52.0%
- Refined oil 10.1%
- Sugar 50.4%



February 2023 at 10.9%

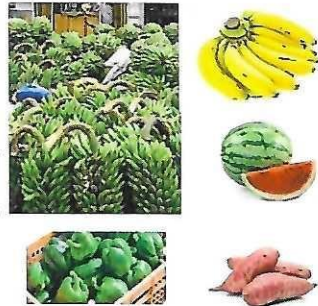
- Maize Flour 52.3%
- Laundry Bar Soap 21.5%
- Rice 44.4%
- Refined oil 4.6%
- Sugar 42.8%



Monthly Food Crops and Related Items Inflation

January 2023 at 27.6%

- Matoke bunch 72.4%
- Bogoya 21.8%
- Green Pepper 43.5%
- Water Melon -15.9%
- Sweet potatoes 41.3%



February 2023 at 27.4%

- Matoke bunch 61.0%
- Bogoya 3.4%
- Green Pepper 15.0%
- Water Melon -11.7%
- Sweet potatoes 39.2%



Monthly Energy, Fuel and Utilities Inflation

January 2023 at 7.6%

- Petrol 7.1%
- Diesel 30.5%
- Charcoal 14.3%



February 2023 at 5.2%

- Petrol 1.5%
- Diesel 22.6%
- Charcoal 10.2%



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 commodities under; 'food and non-alcoholic beverages' whose inflation registered 20.9 percent in the year ending February 2023 compared to 22.9 percent registered in the year ended January 2023. 'Furnishings, household equipment and routine household' inflation was registered at 9.0 percent in February 2023 compared to 13.4 percent registered in January 2023.

Housing, Water, Electricity, Gas and Other Fuels decreased to 5.0 percent for the year ending February 2023 compared to 5.5 percent registered for the year ended January 2023. 'Restaurants and accommodation services' inflation registered 6.4 percent for the year ending February 2023 compared to 6.9 percent registered for the year ended January 2023.

However, there was an increase in price of commodities under; Personal Care, Social Protection and Miscellaneous Goods whose inflation was registered at 8.3 percent for the year ending February 2023 compared to 7.8 percent for the year ended January 2023. In addition, Transport Inflation registered 5.4 percent for the year ending February 2023 compared to minus 4.9 percent for the year ended January 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 January 2022- January 2023	Annual % Change February 2022- February 2023
Food and Non-Alcoholic Beverages	270.54	22.9	20.9
Alcoholic Beverages, Tobacco and Narcotics	38.80	8.4	9.0
Clothing and Footwear	69.77	3.7	3.7
Housing, Water, Electricity, Gas and Other Fuels	104.16	5.5	5.0
Furnishings, Household Equipment and Routine Household	48.37	13.4	9.0
Health	47.47	1.8	1.6
Transport	104.55	4.9	5.4
Information and Communication	44.32	-0.8	0.2
Recreation, Sport and Culture	49.85	5.1	5.0
Education Services	57.96	12.8	4.1
Restaurants and Accommodation Services	87.38	6.9	6.4
Insurance and Financial Services	22.80	-0.3	-0.3
Personal Care, Social Protection and Miscellaneous Goods	54.04	7.8	8.3
Overall	1,000.00	10.4	9.2

1.3 Annual Goods Inflation

The goods inflation for the 12 months to February 2023 was registered at 12.4 percent compared to 13.8 percent registered in January 2023. This was mainly due to annual inflation for non-durable (ND) goods that was registered at 15.5 percent for the 12 months to February 2023 compared to 17.5 percent registered in January 2023. In addition, Annual inflation for durable (D) goods was registered at 1.8 percent for the 12 months to February 2023 compared to 1.9 percent registered in the year ended January 2023.

However, annual semi-durable goods (SD) inflation registered 3.7 percent in February 2023 compared to 3.5 percent registered in January 2023 as shown in Table 4 below.

Table 4: Annual National Goods Inflation for January 2023 and February 2023.

Description	Weights	January 2023	February 2023
Headline	1000.00	10.4	9.2
Goods	615.89	13.8	12.4
<i>Non-Durable (ND)</i>	466.83	17.5	15.5
<i>Semi-Durables (SD)</i>	114.36	3.5	3.7
<i>Durables (D)</i>	34.69	1.9	1.8

1.4 Monthly Inflation.

The Monthly Headline Inflation for February 2023 decreased by 0.1 percent compared to 0.2 percent drop recorded in the month of January 2023 as shown in Table 5 below.

The main driver was the monthly energy fuel and utilities (EFU) inflation that decreased by 0.9 percent in February 2023 from the 0.5 percent drop in January 2023. The drop in EFU was mainly due to liquid energy fuels inflation that decreased by 3.1 percent in February 2023 compared to the 2.9 percent drop recorded in January 2023. Specifically, monthly Petrol inflation decreased by 2.8 percent in February 2023 from the 4.3 percent drop registered in January 2023.

Food crops and related items monthly inflation registered a 0.4 percent drop in February 2023, the same rate registered in January 2023. This was mainly due to monthly matooke inflation that decreased by 18.0 percent in February 2023 from the 8.5 percent drop recorded in January 2023. In addition, Sweet Potatoes inflation decreased by 6.1 percent in February 2023 from the 2.3 percent drop recorded in January 2023.

The monthly core inflation registered 0.0 percent in February 2023 from the 0.1 percent drop recorded in January 2023. Monthly other goods inflation decreased by 0.3 percent in February 2023 from the 0.3 percent rise registered in January 2023. The drop in monthly other goods inflation was mainly due to the monthly maize flour inflation that decreased by 21.4 percent in February 2023 from the 2.1 percent drop recorded in January 2023. Laundry Soap inflation decreased by 3.7 percent in February 2023 from the 0.9 percent drop recorded in January 2023.

This was offset by monthly services inflation that increased by 0.4 percent in February 2023 from the 0.6 percent drop recorded in January 2023. The rise in services inflation was due to hotel and lodging accommodation services inflation that increased by 2.6 percent in February 2023 from the 3.7 percent rise recorded in January 2023.

Table 5: Monthly Headline, Core, Food Crops and EFU Inflation for January 2023 and February 2023.

Description	Weights	January 2023	February 2023
Headline	1000.00	-0.2	-0.1
Core	839.62	-0.1	0.0
<i>Other Goods</i>	455.51	0.3	-0.3
<i>Services</i>	384.11	-0.6	0.4
Food Crops and Related Items	95.10	-0.4	-0.4
Energy Fuel and Utilities (EFU)	65.28	-0.5	-0.9

The overall monthly consumer price indices and inflation from February 2022 to February 2023 are shown in Table 6 below.

Table 6: Overall Monthly CPI and Rates of Inflation (Base: 2016/17=100)

Month	Overall CPI	Monthly Inflation Rate
February 2023	126.03	-0.1
January 2023	126.19	-0.2
December 2022	126.38	0.1
November 2022	126.21	0.1
October 2022	126.13	0.8
September 2022	125.10	1.5
August 2022	123.24	1.0
July 2022	122.04	1.0
June 2022	120.88	1.0
May 2022	119.73	1.5
April 2022	117.98	1.4
March 2022	116.38	0.8
February 2022	115.42	1.0

1.5 Monthly Inflation by COICOP Divisions

The monthly headline inflation for February 2023 decreased by 0.1 percent compared to 0.2 percent drop recorded in the month of January 2023. This was mainly attributed to the Monthly Food and Non- Alcoholic Beverages Inflation that decreased by 1.2 percent in February 2023 from the 0.4 percent rise recorded in January 2023. In addition, Monthly 'Furnishings, Household Equipment and Routine Household' inflation decreased by 0.3 percent in the month of February 2023 the same rate recorded in January 2023.

However, Personal Care, Social Protection and Miscellaneous Goods increased by 0.9 percent in February 2023 from the 0.1 percent drop recorded in January 2023. Monthly alcoholic beverages, tobacco and narcotics increased by 0.9 percent in February 2023 from the 0.2 percent rise recorded in January 2023. Monthly restaurants and accommodation services inflation increased by 0.7 percent in February 2023 from the 0.1 percent drop recorded in January 2023. Monthly clothing and footwear inflation increased by 0.6 percent in February 2023 from 0.2 percent drop registered in January 2023 as indicated in Table 7 below.

Table 7: Monthly Changes in the Consumer Price Indices for the COICOP Divisions.

13 COICOP Divisions	Weight	Monthly % Change December 2022 - January 2023	Monthly % Change January 2023 - February 2023
Food and Non-Alcoholic Beverages	270.54	0.4	-1.2
Alcoholic Beverages, Tobacco and Narcotics	38.8	0.2	0.9
Clothing and Footwear	69.77	-0.2	0.6
Housing, Water, Electricity, Gas and Other Fuels	104.16	0.9	0.1
Furnishings, Household Equipment and Routine Household	48.37	-0.3	-0.3
Health	47.47	-0.1	0.1
Transport	104.55	-2.0	0.4
Information and Communication	44.32	0.2	0.3
Recreation, Sport and Culture	49.85	-1.1	0.0
Education Services	57.96	0.0	0.0
Restaurants and Accommodation Services	87.38	-0.1	0.7
Insurance and Financial Services	22.8	-0.2	0.0
Personal Care, Social Protection and Miscellaneous Goods	54.04	-0.1	0.9
Overall	1,000.00	-0.2	-0.1

Relative to February 2022 and February 2023, the national average retail prices of selected commodities in February 2023 are shown in Table 8 below.

Table 8: National Average Retail Prices of Selected Commodities

Commodity Name	Quantity	Unit of Measure	Average Price February 2022	Average Price January 2023	Average Price February 2023
Maize Flour	1	Kg	2,100	3,862	3,262
Rice	1	Kg	3,631	5,335	5,275
Matoke - Bunch	1	Kg	667	1,246	1,011
Sweet Potatoes	1	Kg	849	1,184	1,068
Banana, Standard (Bogoya)	1	Kg	1,606	2,000	1,873
Refined Oil	1	Ltr	9,895	10,071	9,794
Laundry Soap Bar	1	Kg	5,124	6,538	6,327
Paraffin	1	Litre	3,237	4,571	4,545
Diesel	1	Litre	4,217	5,367	5,109
Petrol	1	Litre	5,028	5,297	5,139

1.5 Annual Headline Inflation by Income Groups and Geographical areas

Analysis by geographical areas and income groups revealed that Arua registered the highest inflation of 13.8 percent for the 12 months to February 2023 compared to 13.1 percent recorded in January 2023. This was mainly driven by annual 'food and non-alcoholic beverages' inflation that increased to 23.9 percent in February 2023 compared to 22.7 percent registered in January 2023. Specifically, Whole Cassava 83.0 percent, Beans dry 86.7 percent, Cassava dried 44.5 percent, cassava flour 43.2 percent, Maize flour 68.4 percent and Sugar 35.9 percent.

The second highest inflation was registered in Gulu at 12.3 percent for the 12 months to February 2023 compared to 12.4 percent recorded in January 2023. This was mainly driven by annual transport inflation that registered 2.2 percent in February 2023 compared to minus 1.2 percent registered in January 2023. In addition, annual 'housing, water, electricity, gas and other fuels' inflation registered 4.6 percent in February 2023 compared to 3.1 percent in January 2023.

The least annual inflation was registered in Kampala High Income at 6.8 percent for the 12 months to February 2023 compared to 8.4 percent recorded in January 2023. This was mainly due to the annual food and non-alcoholic beverages that registered 16.5 percent in February 2023 compared to 20.4 percent registered in January 2023. Specifically, maize flour 57.3 percent, matooke 65.1 percent and Sugar 36.4 percent.

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

