



29th February 2024

CONSUMER PRICE INDEX (AUGUST 2023 = 100) – FEBRUARY 2024

Consumer Price Index

The Consumer Price Index (CPI) was **127.17** in February 2024 and **120.67** in January 2024. In February 2023 the index was **86.15**.

Inflation Rate

The month-on-month inflation rate was **5.4** percent in February 2024, shedding 1.2 percentage points on the January 2024 rate of **6.6** percent.

This means that prices as measured by the all-items CPI, increased by an average of 5.4 percent between January 2024 and February 2024.

The month-on-month inflation rate is given by the percentage change in the price index of the reference month of the current year compared with the index of the previous month in the same year.

The month-on-month Food and Non-Alcoholic Beverages inflation rate was **9.8** percent in February 2024, shedding 5.2 percentage points on the January 2024 rate of **15.0** percent. The February 2024 month-on-month non-food inflation rate was **3.0** percent, gaining 0.5 percentage points on the January 2024 rate of **2.5** percent.

The year-on-year inflation rate (annual percentage change) for the month of February 2024 as measured by the all-items Consumer Price Index (CPI), was **47.6** percent.

This means that prices as measured by the all-items CPI, increased by an average of 47.6 percent between February 2023 and February 2024.

The year-on-year inflation rate is given by the percentage change in the index of the reference month of the current year compared with the index of the same month in the previous year.

Mean Month-on-Month Rate

The mean month-on-month inflation rate for the period January to February 2024 was **6.0** percent.

Period of Data Collection

Data on prices were collected during the period 12th to 16th February 2024. Hence, the changes in prices in this report refer to that period of data collection.

Methodology

The Consumer Price Index (CPI) measures the combined price changes of goods and services in both the USD and ZWL aggregated geometrically.

Two separate indices were computed, that is, the USD Consumer Price Index and the ZWL Consumer Price Index. The original CPI weights were split into USD and ZWL components using linking factors. The linking factors were proportions of estimated household expenditure in USD and ZWL according to the COICOP classification. The resultant weights were then used to combine the two indices geometrically to come up with the weighted index.

Contact us:

Tel: +263 242 706681/7

E-mail: prices@zimstat.co.zw

Table 1: Month-on-month inflation rate from February 2023 to February 2024

Month	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24
Rate	-3.7	-0.3	1.5	2.6	12.1	1.0	-1.3	1.0	2.5	4.5	4.7	6.6	5.4

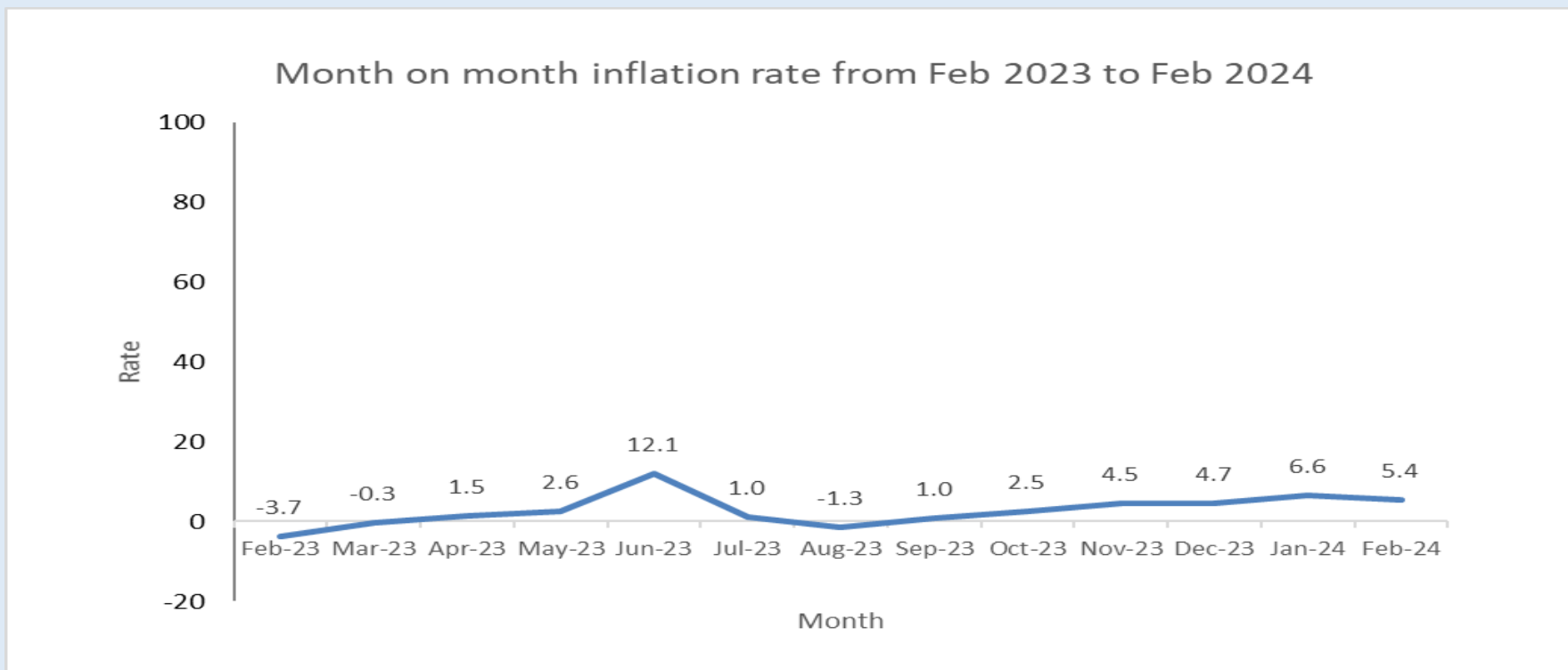
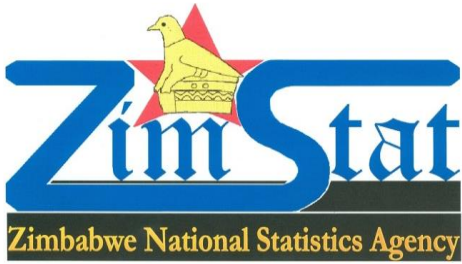


Figure 1: Month-on-month inflation rate from February 2023 to February 2024



29th February 2024

POVERTY DATUM LINES – FEBRUARY 2024

Food Poverty Line

The Food Poverty Line (FPL) for one person in February 2024 was ZWL432,454.90.

This means that the minimum needs basket cost that much per person in February 2024. This represents an increase of 178.4 percent over the January 2024 figure of ZWL155,360.39.

Food Poverty Line represents the amount of money that an individual requires to afford daily minimum energy intake of 2,100 calories.

Total Consumption Poverty Line

The Total Consumption Poverty Line (TCPL) for one person was ZWL 552,745.80 in February 2024.

This means that an individual required that much to purchase both non-food and food items as at February 2024 in order not to be deemed poor. This represents an increase of 177.8 percent when compared to the January 2024 figure of ZWL198,981.37.

The TCPL represents the minimum total income needed for an individual) not to be deemed poor.

Concepts and Definitions of the Lower Bound Poverty Line

Since November 2020, ZIMSTAT produces the Poverty Datum Lines (PDL) using the lower-bound poverty line. The method refers to the sum of food poverty line and the average amount derived from non-food items of households whose total expenditure is equal to the food poverty line.

The total consumption poverty line (TCPL) which is naturally higher than the FPL was derived using 2017 PICES data and using the lower-bound poverty line method. It was derived by computing the non-food consumption expenditures of poor households whose consumption expenditures were just equal to the FPL. The amount was added to the FPL, if an individual does not consume more than the TCPL, he or she is deemed poor. For more details, the user is referred to a more recent publication by ZIMSTAT, Zimbabwe Poverty Update 2017-19.

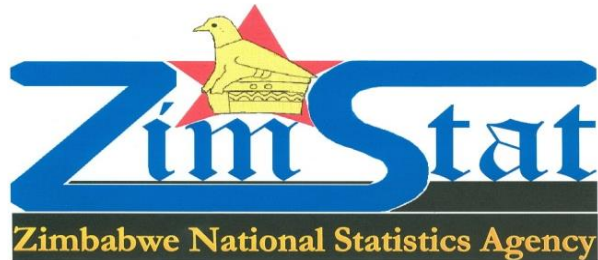
NOTE:

- ZIMSTAT produces the official Poverty Datum Lines which are not comparable to cost of living indicators produced by other players in the market.
- The poverty datum lines vary by province as prices vary from place to place. The differences are explained by differences in average prices in the provinces.
- The quantities of commodities consumed at base year in the minimum needs basket which is consistent with the preferences of the poor individuals and households in Zimbabwe are fixed. The variations in the value of the basket are explained by changes in average prices.

Contact us:

Tel : +263 242 706681/7

E-mail : prices@zimstat.co.zw



29th February 2024

CIVIL ENGINEERING MATERIALS PRICE INDEX JANUARY 2024

Civil Engineering Material Price Index

The Civil Engineering Material Price Index (CEMPI) was **130.52** in January 2024 and **117.51** in December 2023.

Month-on-month Rate of Change

The month-on-month rate of change for the Civil Engineering Material Price Index (CEMPI) was **11.1** percent in January 2024, gaining 4.7 percentage points on the December 2023 rate of **6.4** percent.

This means that prices as measured by the all-items Civil Engineering Material Price Index (CEMPI), increased at an average of 11.1 percent between December 2023 to January 2024.

The month-on-month rate of change is given by the percentage change in the index of the reference month of the current year compared with the index of the previous month.

The products that contributed to the increase in the index in January 2024 were diesel, asbestos pipes, bricks, deformed steel, shutter boards, cement, crushed stone, concrete pipes, bitumen and steel pipes. The products that did not contribute significantly to the increase or decrease of the month-on-month rate of change were sluice valves, water stops and river sand. The product that contributed to the decrease in the index in January 2024 was joint compound.

Year-on-Year Rate of Change

The year-on-year rate of change for the Civil Engineering Material Price Index (CEMPI) was **113.7** percent in January 2024.

This means that prices as measured by the all-items Civil Engineering Material Price Index (CEMPI), increased at an average of 113.7 percent between January 2023 to January 2024.

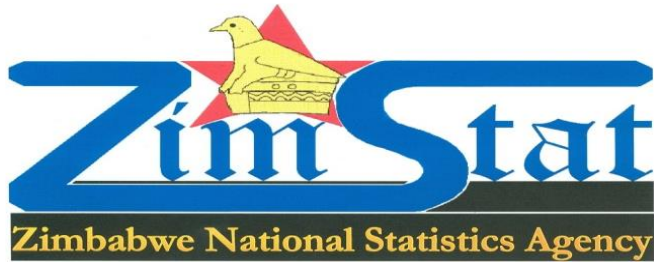
The year-on-year rate of change is given by the percentage change in the index of the reference month of the current year compared with the index of the same month in the previous year.

Methodology

The Civil Engineering Material Price Index (CEMPI) is obtained by measuring combined price changes of goods in both the USD and ZWL aggregated geometrically.

Contact us

Tel: +263 242 706681/7
E-mail: prices@zimstat.co.zw



29th February 2024

CIVIL ENGINEERING PLANT PRICE INDEX JANUARY 2024

Civil Engineering Plant Price Index (CEPPI)

The Civil Engineering Plant Price Index (CEPPI) was **98.29** in January 2024 and **105.08** in December 2023.

Month-on-Month Rate of Change

The month-on-month rate of change for the Civil Engineering Plant Price Index (CEPPI) was **-6.5** percent in January 2024, shedding 8.5 percentage points on the December 2023 rate of **2.0** percent.

This means that prices as measured by the all-items Civil Engineering Plant Price Index (CEPPI), increased at an average rate of -6.5 percent between December 2023 to January 2024.

The month-on-month rate of change is given by the percentage change in the index of the reference month of the current year compared with the index of the previous month.

The Drive Train, Undercarriage, Ground Engaging Tools, Rollers and Others contributed to the increase of the month-on-month rate of change. Engines, General usage and Hydraulics did not contribute to the rise or decrease of the January 2024 month-on-month rate of change. Tractor-Loader-Backhoes (TLB), Dozers, Graders, Excavators, Compactors and Loaders, contributed to the decrease of the month-on-month rate of change.

Year-on-Year Rate of Change

The year-on-year rate of change for the Civil Engineering Plant Price Index (CEPPI) was **14.9** percent in January 2024.

This means that prices as measured by the all-items Civil Engineering Plant Price Index (CEPPI), increased at an average rate of **14.9** percent between January 2023 to January 2024.

The year-on-year rate of change is given by the percentage change in the index of the reference month of the current year compared with the index of the same month in the previous year.

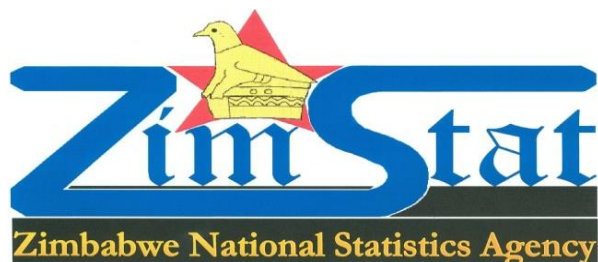
Methodology

The Civil Engineering Plant Price Index (CEPPI) is obtained by measuring the combined price changes of goods in both the USD and ZWL aggregated geometrically.

Contact us:

Tel: +263 242 706681/7

E-mail: prices@zimstat.co.zw



29th February 2024

PRODUCER PRICE INDEX (AUGUST 2023=100)-JANUARY 2024

Producer Price Index

The Producer Price Index (PPI) was **154.23** in January 2024 and **128.57** in December 2023

Month-on-Month Rate of Change

The month-on-month rate of change in January 2024 was **20.0** percent, gaining 11.1 percentage points on the December 2023 rate of **8.9** percent.

This means that prices as measured by the all-items PPI, increased by an average of 20.0 percent in the period December 2023 to January 2024.

The month-on-month rate of change is given by the percentage change in the price index of the reference month compared with the index of the previous month in the same year.

The manufacture of food products, mining and quarrying, manufacture of chemicals and chemical products, manufacture of metal products, manufacture of basic metals, manufacture of

beverages and tobacco, manufacture of other non-metallic mineral products and manufacture of textiles contributed to the increase of the index. Categories that remained constant were manufacture of wood and products of wood and cork and manufacture of paper and paper products.

Year-on-Year Rate of Change

The year-on-year rate of change in January 2024 was **420.3** percent.

This means that prices as measured by the all-items PPI, increased by an average of **420.3** percent in the period January 2023 to January 2024.

The year-on-year rate of change is given by the percentage change in the index of the reference month of the current year compared with the index of the same month in the previous year.

Methodology

The Producer Price Index is obtained by combining price changes of goods measured in both the USD and ZWL aggregated geometrically.

Contact us

Tel : +263 242 706681/7

E-mail: prices@zimstat.co.zw



29th February 2024

PRODUCER PRICE INDEX FOR AGRICULTURE (AUGUST 2023 = 100) – JANUARY 2024

Producer Price Index for Agriculture

The Producer Price Index for Agriculture (PPIA) was **129.73** in January 2024 and **118.39** in December 2023.

The products that have contributed to the rise in the January 2024 index were crop and animal products, hunting and related services.

Month-on-Month Rate of Change

The month-on-month rate of change for the Producer Price Index for Agriculture (PPIA) was **9.6** percent in January 2024, gaining 1.5 percentage points on the December 2023 rate of 8.1 percent.

This means that prices as measured by the all items PPIA, increased by an average of 9.6 percent between December 2023 and January 2024.

The month-on-month rate of change is given by the percentage change in the index of the reference month of the current year compared with the index of the previous month in the current year.

Year-on-Year Rate of Change

The year-on-year rate of change for the Producer Price Index for Agriculture (PPIA) was 130.3 percent in January 2024.

This means that prices as measured by the all items PPIA, increased by an average of 130.3 percent between January 2023 and January 2024.

The year-on-year rate of change is given by the percentage change in the index of the reference month of the current year compared with the index of the same month in the previous year.

Methodology

The Producer Price Index for Agriculture (PPIA) index is obtained by combining price changes of goods and services in both the USD and ZWL aggregated geometrically.

Contact us:

Tel : +263 242 706681/7

E-mail : prices@zimstat.co.zw