



Prices

Price \$3.00

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Consumer Price Index (Feb 2019 = 100) – October 2019

The month on month inflation rate in October 2019 was 38.75 percent gaining 21.03 percentage points on the September 2019 rate of 17.72 percent. **(See note on period of data collection below).**

This means that prices as measured by the all items CPI increased by an average rate of 38.75 percent from September 2019 to October 2019.

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

The month on month Food and Non Alcoholic Beverages inflation rate stood at 48.35 percent in October 2019, gaining 28.80 percentage points on the September 2019 rate of 19.55 percent. The month on month non-food inflation rate stood at 32.90 percent, gaining 16.27 percentage points on the September 2019 rate of 16.63 percent.

The CPI for the month ending October 2019 stood at 402.92 compared to 290.39 in September 2019.

Period of Data Collection

It is important to note that data on prices was collected during the period from 14 to 18 October 2019. The changes in prices in this report refer to that period.

THE NEW CONSUMER PRICE INDEX

With effect from March 2019 ZIMSTAT is publishing the new Consumer Price Index (CPI) with new weights and a classification. The use of a Classification of Individual Consumption by Purpose (COICOP) resulted in the creation of a new classification which resulted in coming up with 83 classes, 41 groups and 12 divisions. The number of items in the CPI basket is 495.

The implementation of the COICOP classification is also part of the harmonisation project of Consumer Price Indices in different regions like the SADC region. All member states are supposed to adopt the new procedure to enable inter country comparisons of the CPI and the rate of inflation. The new weights are therefore applicable from February 2019 onwards.

Mean Month on Month Rates

The mean month on month rate of inflation for the period January to October 2019 was 17.0 percent while the mean for the same period in 2018 was 1.9 percent. The annual average month on month inflation rate for 2018 was 3.1 percent

Table 1: Month on month inflation rate from March 2019 to October 2019

Months	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19
Month on month inflation rate	4.4	5.5	12.5	39.3	21.0	21.0	18.1	38.8

Figure 1: Month on month inflation rate from March 2019 to October 2019

