



26April 2021

# CONSUMER PRICE INDEX (FEBRUARY 2019 = 100) – APRIL 2021

The month on month inflation rate in April 2021 was 1.58 percent shedding 0.67 percentage points on the March 2021 rate of 2.25 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 1.58 percent from March 2021 to April 2021.

- *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 1.65 percent in April 2021, shedding 0.87 percentage points on the April 2021 rate of 2.52 percent. The month on month non-food inflation rate stood at 1.53 percent, shedding 0.53 percentage points on the March 2021 rate of 2.06 percent.

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The CPI for the month ending April 2021 stood at 2, 803.57 compared to 2, 759.83 in March 2021 and 953.36 in April 2020.

The year on year inflation rate (annual percentage change) for the month of April 2021 as measured by the all items Consumer Price Index (CPI) stood at 194.07 percent.

This means that prices as measured by the all items CPI increased by an average of 194.07 percent between April 2020 and April 2021.

*The year-on-year 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 same month in the previous year.*

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## Period of Data Collection

It is important to note that data on prices was collected during the period from 12 to 16 April 2021. The changes in prices in this report refer to that period of data collection.

## 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 inflation rate for the period January to December 2020 was 13.8 percent while the mean month on month inflation rate for the same period in 2019 was 17.0 percent. The mean month on month inflation rate from January to April 2021 was 3.2 percent.

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**Table 1: Month on month inflation rate from April 2020 to April 2021**

Months	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21
Monthly inflation rate	17.6	15.1	31.7	35.5	8.4	3.8	4.4	3.2	4.2	5.4	3.5	2.3	1.6

**Figure 1: Month on month inflation rate from April 2020 to April 2021**

