



Prices

Price \$3.00

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Consumer Price Index (Feb 2019 = 100) – March 2020

The month on month inflation rate in March 2020 was 26.59 percent gaining 13.07 percentage points on the February 2020 rate of 13.52 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 26.59 percent from February 2020 to March 2020.

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 17.69 percent in March 2020, gaining 10.88 percentage points on the February 2020 rate of 6.81 percent. The month on month non-food inflation rate stood at 32.44 percent, gaining 14.03 percentage points on the February 2020 rate of 18.41 percent.

The CPI for the month ending March 2020 stood at 810.40 compared to 640.16 in February 2020 and 104.38 in March 2019.

The year on year inflation rate (annual percentage change) for the month of March 2020 as measured by the all items Consumer Price Index (CPI) stood at 676.39 percent.

This means that prices as measured by the all items CPI increased by an average of 676.39 percent between March 2019 and March 2020.

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.

Period of Data Collection

It is important to note that data on prices was collected during the period from 12 to 18 March.

2020. 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 (COI-COP) 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 March 2020 was 14.1 percent while the mean month on month for the same period 2019 was 5.6 percent. The annual average month on month inflation for 2019 was 17.0 percent

Table 1: Month on month inflation rate from March 2019 to March 2020

Months	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
Month on month inflation rate	4.4	5.5	12.5	39.3	21.0	18.1	17.7	38.8	17.5	16.6	2.2	13.5	26.6

Figure 1: Month on month inflation rate from March 2019 to Mar 2020

