

Highlights of August 2024 Consumer Price Index (CPI)

Overall year-on-year (annual) inflation rate as measured by the Consumer Price Index (CPI) was 4.4 per cent, in August 2024; a slight increase from an inflation rate of 4.3 per cent recorded in July 2024.

The annual inflation was mainly due to an increase in prices of commodities under the following Classification of Individual Consumption by Purpose (COICOP) divisions;

Transport Index **increased by 3.9 per cent** in the last 12 months (August 2023 - August 2024).



Housing, Water, Electricity, Gas and Other Fuels Index **increased by 4.2 per cent** in the last 12 months.

Food and Non-Alcoholic Beverages Index **increased by 5.3 per cent** in the last 12 months



Consumer Price Index (CPI) is a key macroeconomic indicator used to monitor price movements and how they affect policy decisions. It is defined as a measure of the weighted aggregate change in retail prices paid by consumers for a given basket of goods and services. Year-on-year inflation is used mainly for economic decision making as current situation is compared to previous year situation, same period. **Inflation rate** is defined as a percentage change of the CPI between two periods.

Collection of retail prices for the compilation of the CPI is usually conducted during the second and third weeks of every month. Prices of different commodities are collected from selected retail outlets located in 50 data collection zones. Out of the 50 data collection zones, 14 are located in Nairobi City County while 36 are located in other urban areas. Nairobi zones cover outlets in lower income, middle income and upper income areas.

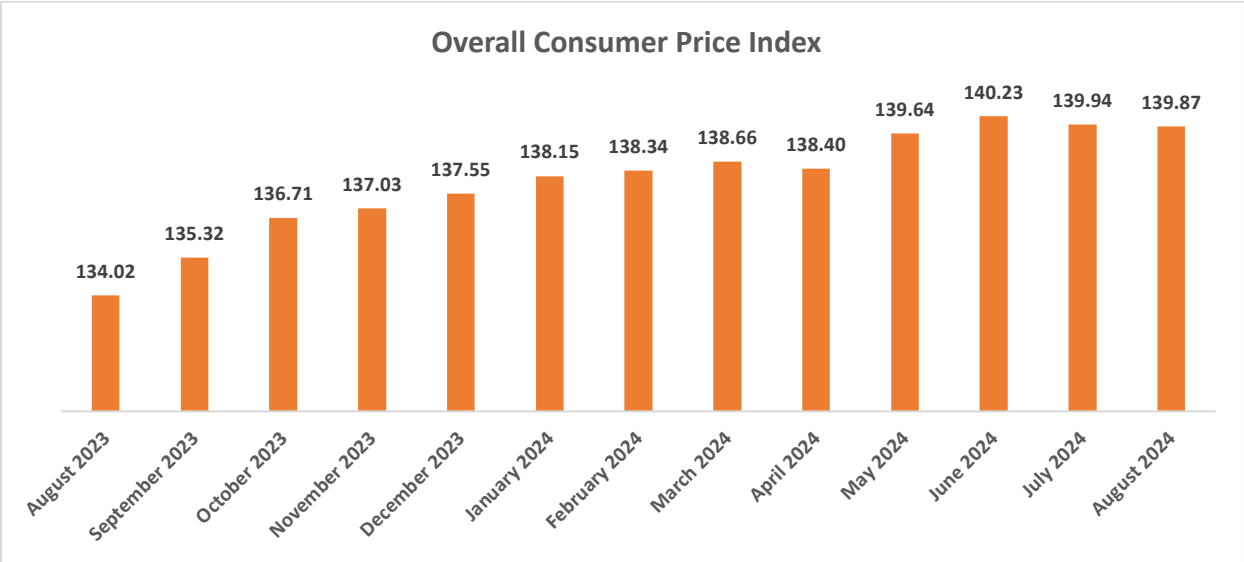


Figure 1: Overall Consumer Price Index, August 2023 – August 2024

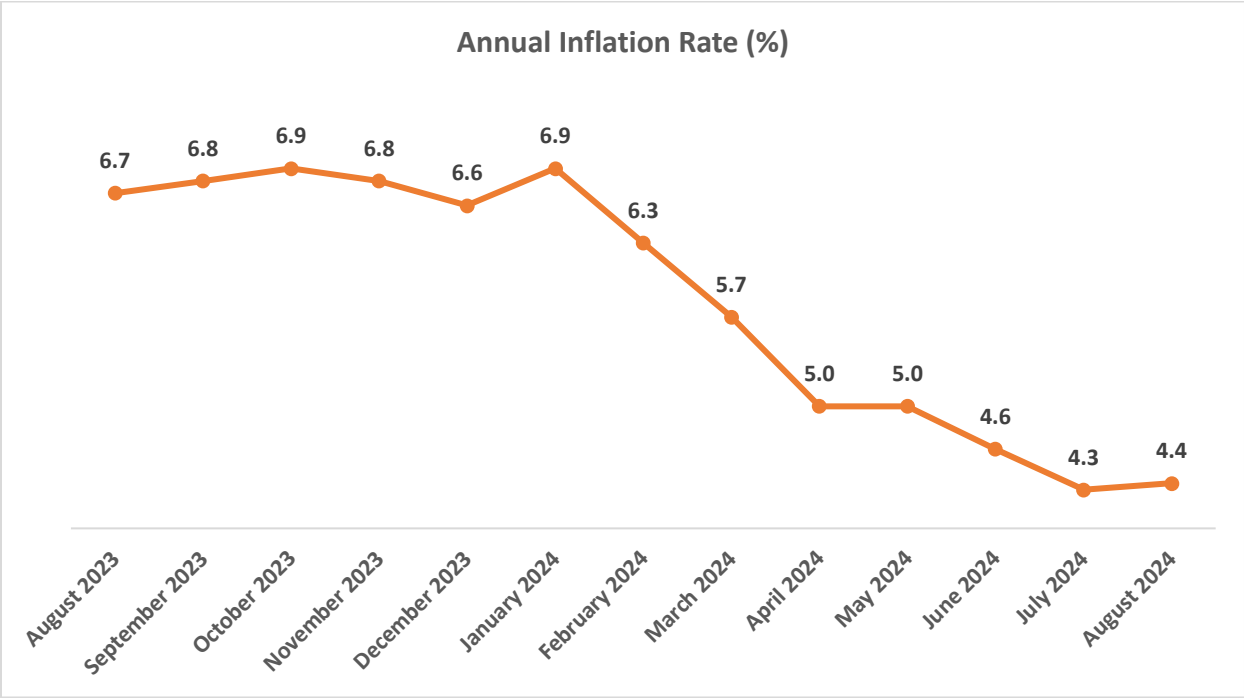


Figure 2: Annual Inflation Rate (%), August 2023 – August 2024

For more information, please visit www.knbs.or.ke or contact:
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