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STATISTICAL RELEASE

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Consumer Price Index

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Key findings

Headline consumer price index (CPI) for all urban areas

Annual consumer price inflation was 5,6% in February 2024, up from 5,3% in January 2024. The CPI increased by 1,0% month-on-month in February 2024.

The main contributors to the 5,6% annual inflation rate were:

- housing and utilities (increased by 5,8% year-on-year and contributed 1,4 percentage points);
- miscellaneous goods and services (increased by 8,4% year-on-year and contributed 1,2 percentage points);
- food and non-alcoholic beverages (increased by 6,1% year-on-year and contributed 1,1 percentage points); and
- transport (increased by 5,4% year-on-year and contributed 0,8 of a percentage point).

In February 2024, the annual inflation rate for goods was 6,2%, down from 6,6% in January 2024; and for services it was 4,9%, up from 4,0% in January 2024.

Note: Not all items in the CPI are surveyed every month. Table F shows the survey schedule for items that are not surveyed monthly. Additional surveys are conducted for these items when Statistics South Africa (Stats SA) is aware of significant price changes outside regular survey months.

Risenga Maluleke
Statistician-General

Important notes

Update of the CPI basket and weights

Stats SA will update the CPI basket of goods and services and respective weights in the January 2025 CPI release. This update will mainly be based on the results of the income and expenditure survey which completed fieldwork in November 2023.

Detailed results

Table A – Consumer price index: Main indices¹

Group		Weight	Index (Dec 2021=100)			% change		
			Feb 2023	Jan 2024	Feb 2024	Feb 2024 vs. Jan 2024	Feb 2024 vs. Feb 2023	
All items (CPI Headline)		100,00	107,9	112,8	113,9	1,0	5,6	
CPI excluding food and non-alcoholic beverages (NAB), fuel and energy		74,40	105,9	109,9	111,2	1,2	5,0	
Trimmed mean		..	106,8	111,7	112,2	0,4	5,1	
Analytical series	CPI for all goods	48,68	110,6	117,0	117,5	0,4	6,2	
	CPI for durable goods	7,59	106,6	111,6	111,5	-0,1	4,6	
	CPI for semi-durable goods	5,38	104,2	107,0	107,2	0,2	2,9	
	CPI for non-durable goods	35,71	111,8	119,3	119,9	0,5	7,2	
	CPI for services	51,32	105,2	108,6	110,4	1,7	4,9	
	CPI for administered prices	Total	16,42	106,8	113,9	114,9	0,9	7,6
		Regulated	11,89	107,8	115,1	116,5	1,2	8,1
		Not regulated	4,53	104,2	110,6	110,6	0,0	6,1
	CPI excluding administered prices	83,78	108,1	112,5	113,7	1,1	5,2	
	CPI for administered prices excluding fuel and paraffin	11,54	105,0	113,8	113,8	0,0	8,4	
	CPI excluding food and NAB	82,86	106,3	110,7	112,1	1,3	5,5	
	CPI excluding fuel	95,17	107,7	112,7	113,8	1,0	5,7	
	CPI excluding food and NAB and fuel	78,03	106,0	110,6	111,8	1,1	5,5	
	CPI excluding housing	75,51	109,1	113,6	115,2	1,4	5,6	
	CPI excluding fuel and energy	91,54	107,7	112,3	113,4	1,0	5,3	
	CPI excluding energy	96,37	107,9	112,3	113,5	1,1	5,2	
	CPI excluding owners' equivalent rent	87,00	108,6	113,8	115,1	1,1	6,0	
CPI for pensioners	..	108,5	113,9	115,3	1,2	6,3		
Geographic indices	CPI for total country	100,00	108,2	113,2	114,2	0,9	5,5	
	CPI for rural areas	12,26	110,7	116,0	116,4	0,3	5,1	
	CPI per province	Western Cape	17,21	107,7	113,1	114,5	1,2	6,3
		Eastern Cape	8,03	109,1	114,0	115,2	1,1	5,6
		Northern Cape	1,93	108,6	113,8	114,6	0,7	5,5
		Free State	5,95	109,5	114,6	115,5	0,8	5,5
		KwaZulu-Natal	12,68	108,9	114,2	114,9	0,6	5,5
		North West	5,31	108,2	112,8	113,8	0,9	5,2
		Gauteng	36,29	107,6	112,2	113,4	1,1	5,4
		Mpumalanga	6,89	109,0	114,2	114,9	0,6	5,4
Limpopo	5,71	109,1	113,3	113,9	0,5	4,4		
Deciles	CPI per expenditure decile	1	0,48	112,4	120,1	120,2	0,1	6,9
		2	1,10	111,8	118,8	118,9	0,1	6,4
		3	1,85	110,1	116,4	116,6	0,2	5,9
		4	2,78	108,8	114,5	114,7	0,2	5,4
		5	3,88	108,5	114,1	114,3	0,2	5,3
		6	5,58	108,1	113,4	113,6	0,2	5,1
		7	7,90	108,0	113,1	113,5	0,4	5,1
		8	11,27	107,9	112,7	113,4	0,6	5,1
		9	16,45	108,0	112,7	113,8	1,0	5,4
		10	48,71	107,4	112,1	113,8	1,5	6,0

¹ Unless otherwise stated the table refers to all urban areas.

Table B – CPI headline

Table B1 – CPI headline index numbers (Dec 2021=100)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average ¹
2020	91,9	92,8	93,1	92,6	92,0	92,5	93,7	93,9	94,0	94,3	94,3	94,4	93,3
2021	94,8	95,4	96,1	96,7	96,8	97,0	98,1	98,5	98,7	99,0	99,4	100,0	97,5
2022	100,2	100,8	101,8	102,4	103,1	104,2	105,8	106,0	106,1	106,5	106,8	107,2	104,2
2023	107,1	107,9	109,0	109,4	109,6	109,8	110,8	111,1	111,8	112,8	112,7	112,7	110,4
2024	112,8	113,9	..	..	..	..	..	..	..	..	..	..	..

Table B2 – CPI headline year-on-year rates

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average ¹
2020	4,5	4,6	4,1	3,0	2,1	2,2	3,2	3,1	3,0	3,3	3,2	3,1	3,3
2021	3,2	2,9	3,2	4,4	5,2	4,9	4,6	4,9	5,0	5,0	5,5	5,9	4,5
2022	5,7	5,7	5,9	5,9	6,5	7,4	7,8	7,6	7,5	7,6	7,4	7,2	6,9
2023	6,9	7,0	7,1	6,8	6,3	5,4	4,7	4,8	5,4	5,9	5,5	5,1	6,0
2024	5,3	5,6	..	..	..	..	..	..	..	..	..	..	..

¹ Annual average.

Figure 1 – CPI headline index numbers and year-on-year rates

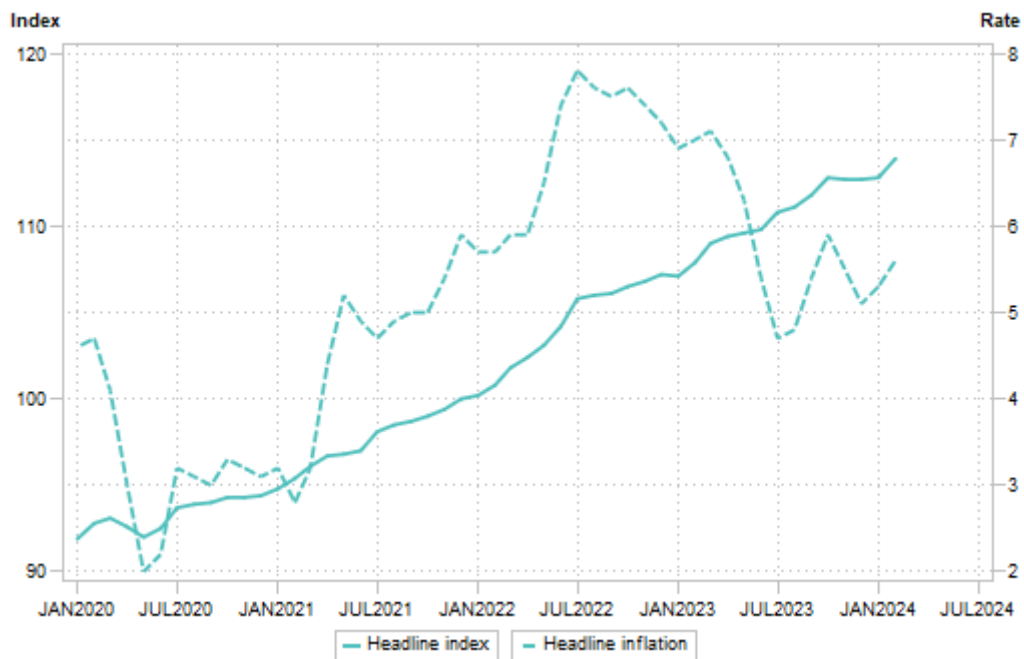


Table C – Contributions of the different groups to the annual percentage change in the CPI headline

Group	Contribution (% point)	
	Jan 2024	Feb 2024
Food and non-alcoholic beverages	1,3	1,1
Alcoholic beverages and tobacco	0,3	0,3
Clothing and footwear	0,1	0,1
Housing and utilities	1,3	1,4
Household contents and services	0,1	0,1
Health	0,1	0,1
Transport	0,7	0,8
Recreation and culture	0,2	0,2
Education	0,1	0,1
Restaurants and hotels	0,3	0,2
Miscellaneous goods and services	0,8	1,2
All items	5,3	5,6

Table D – Contributions of the different groups to the monthly percentage change in the CPI headline

Group	Contribution (% point)	
	Jan 2024	Feb 2024
Food and non-alcoholic beverages	0,1	0,0
Transport	-0,2	0,2
Miscellaneous goods and services	0,1	0,7
Residual	0,1	0,1
All items	0,1	1,0

Table E – Consumer price indices for all urban areas

Group	Weight	Index (Dec 2021=100)			% change	
		Feb 2023	Jan 2024	Feb 2024	Feb 2024 vs. Jan 2024	Feb 2024 vs. Feb 2023
All items (CPI Headline)	100,00	107,9	112,8	113,9	1,0	5,6
Food and non-alcoholic beverages	17,14	115,6	122,6	122,6	0,0	6,1
Food	15,30	115,9	123,0	122,9	-0,1	6,0
Processed	8,57	118,4	124,1	124,9	0,6	5,5
Unprocessed	6,73	113,6	121,9	120,9	-0,8	6,4
Bread and cereals	3,16	123,9	130,2	131,4	0,9	6,1
Meat	5,42	112,7	115,0	114,4	-0,5	1,5
Fish	0,40	115,2	118,7	118,9	0,2	3,2
Milk, eggs and cheese	2,53	112,7	125,7	126,2	0,4	12,0
Oils and fats	0,45	121,7	115,4	115,4	0,0	-5,2
Fruit	0,33	105,7	115,0	111,9	-2,7	5,9
Vegetables	1,27	119,7	133,1	130,9	-1,7	9,4
Sugar, sweets and desserts	0,58	110,0	129,8	130,3	0,4	18,5
Other food	1,16	116,5	126,4	127,0	0,5	9,0
Non-alcoholic beverages	1,84	112,3	119,5	120,7	1,0	7,5
Hot beverages	0,67	116,2	128,0	128,5	0,4	10,6
Cold beverages	1,17	110,0	114,7	116,3	1,4	5,7
Alcoholic beverages and tobacco	6,26	106,9	112,0	112,0	0,0	4,8
Alcoholic beverages	4,29	107,5	113,0	113,0	0,0	5,1
Spirits	0,94	108,7	115,4	115,3	-0,1	6,1
Wine	1,14	107,5	113,5	114,0	0,4	6,0
Beer	2,21	107,0	111,8	111,4	-0,4	4,1
Tobacco	1,97	105,5	109,8	110,0	0,2	4,3
Clothing and footwear	3,65	103,5	105,4	105,6	0,2	2,0
Clothing	2,64	103,8	105,6	105,8	0,2	1,9
Footwear	1,01	102,7	104,8	105,1	0,3	2,3
Housing and utilities	24,49	104,1	110,0	110,1	0,1	5,8
Actual rentals for housing	3,50	102,5	105,7	105,7	0,0	3,1
Owners' equivalent rent	12,99	102,8	105,9	105,9	0,0	3,0
Maintenance and repair	0,84	107,2	111,9	112,3	0,4	4,8
Water and other services	3,46	105,7	113,8	114,0	0,2	7,9
Electricity and other fuels	3,70	108,3	124,8	124,8	0,0	15,2
Household contents and services	4,37	106,6	109,5	109,3	-0,2	2,5
Furnishings, floor coverings and textiles	0,82	103,1	102,1	102,2	0,1	-0,9
Appliances, tableware and equipment	0,67	108,6	107,5	106,6	-0,8	-1,8
Supplies and services	2,88	107,1	112,0	111,9	-0,1	4,5
Domestic workers' wages	2,53	104,2	108,7	108,7	0,0	4,3
Health	1,44	108,5	111,7	115,2	3,1	6,2
Medical products	0,57	105,1	112,6	113,6	0,9	8,1
Medical services	0,87	110,8	111,0	116,3	4,8	5,0

Table E – Consumer price indices for all urban areas (concluded)

Group		Weight	Index (Dec 2021=100)			% change		
			Feb 2023	Jan 2024	Feb 2024	Feb 2024 vs. Jan 2024	Feb 2024 vs. Feb 2023	
Transport		14,35	110,6	115,0	116,6	1,4	5,4	
	Purchase of vehicles	5,91	108,4	115,9	116,0	0,1	7,0	
	Private transport operation		6,01	110,8	114,1	116,9	2,5	5,5
		Fuel	4,82	110,9	113,5	116,9	3,0	5,4
		Other running costs	1,19	110,5	116,7	117,1	0,3	6,0
Public transport	2,43	115,1	114,9	117,6	2,3	2,2		
Communication		2,42	99,8	99,2	99,0	-0,2	-0,8	
	Postal services and telecommunication services	2,23	99,9	100,3	100,3	0,0	0,4	
	Telecommunication equipment	0,19	97,7	86,1	83,6	-2,9	-14,4	
Recreation and culture		5,20	103,3	106,7	106,7	0,0	3,3	
	Recreational equipment	1,28	103,4	105,5	105,6	0,1	2,1	
	Recreational and cultural services	3,14	102,4	104,6	104,6	0,0	2,1	
	Books, newspapers and stationery	0,61	104,8	117,1	117,6	0,4	12,2	
	Package holidays	0,17	113,8	118,0	115,0	-2,5	1,1	
Education		2,62	104,4	110,4	110,4	0,0	5,7	
	Primary and secondary	1,57	104,5	110,9	110,9	0,0	6,1	
	Tertiary	1,05	104,2	109,7	109,7	0,0	5,3	
Restaurants and hotels		3,25	108,8	115,3	116,0	0,6	6,6	
	Restaurants	2,20	108,5	115,3	115,4	0,1	6,4	
	Hotels	1,05	109,4	115,4	117,2	1,6	7,1	
Miscellaneous goods and services		14,81	107,7	111,1	116,8	5,1	8,4	
	Personal care	2,10	111,3	120,8	121,7	0,7	9,3	
	Insurance	9,89	108,2	110,2	118,5	7,5	9,5	
	Financial services	1,53	105,2	111,0	111,2	0,2	5,7	
	Other goods and services	1,29	101,4	102,3	102,3	0,0	0,9	

Table F – Survey schedule for non-monthly surveys

Quarterly	
January, April, July and October	Gymnasium fees (recreation and culture) Funeral expenses, funeral policies, gravestone Maintenance (miscellaneous)
February, May, August and November	Private-sector hospitals (health) Rugby tickets (recreation and culture) Cricket tickets (recreation and culture) Soccer tickets (recreation and culture)
March, June, September and December	Actual rentals for housing, owners' equivalent rent (housing and utilities) Domestic workers' wages (household contents and services) Taxi fares, train fares (transport) Motor vehicle insurance (miscellaneous)
Biannual	
January and July	Building insurance, household content insurance (miscellaneous)
April and October	Television licences (recreation and culture)
May and November	Electricians, plumbers (housing and utilities)
July and August	Municipal charges for water, property rates and electricity (housing and utilities)
Annual	
January	Post box rental (communication) Lotto tickets (recreation and culture)
February	Private-sector doctors and dentists (health) Medical aid (miscellaneous)
March	School and university tuition fees (education) Toll fees (transport) University boarding fees (restaurants and hotels) Crèche fees (miscellaneous)
April	Public-sector hospitals and doctors (health)
Other	
January, March, April, June, July, September, October and December	Local bus fares (transport)

Additional surveys are conducted for these items when Stats SA is aware of significant price changes outside regular survey months.

Glossary¹

Annual inflation rate / inflation rate	The annual inflation rate is the change in the index of the relevant month of the current year compared with the index of the same month in the previous year expressed as a percentage. The inflation rate is the annual change in the CPI index for all items.
Annual percentage change	The annual percentage change is the change in the index of the relevant month of the current year compared with the index of the same month in the previous year expressed as a percentage.
Average annual inflation rate	The average annual inflation rate is the change in the average index of one year compared with the average index of the previous year expressed as a percentage.
Average annual percentage change	The average annual percentage change is the change in the average index of one year compared with the average index of the previous year expressed as a percentage.
CPI for administered prices	An administered price is defined as the price of a product which is set consciously by an individual producer or group of producers and/or any price which can be determined or influenced by government, either directly or through a government agency/institution without reference to market forces. Products and services included are assessment rates, water, electricity, paraffin, petrol, diesel, public transport – trains, motor licences, motor registration, telephone fees, cell phone fees, television licence, school fees, university/technicons/colleges and university boarding fees.
CPI for regulated prices	Regulated prices are those administered prices that are monitored and controlled by government policy. To this end, price regulation does not necessarily imply the presence of an economic regulator, but the restriction on the extent to which prices may vary, depending on government's policy objective. Products and services included are water, electricity, paraffin, petrol, diesel, telephone fees and cell phone fees.
CPI per expenditure decile	Decile 1 – up to R20 140 Decile 2 – R20 141 up to R33 619 Decile 3 – R33 620 up to R48 673 Decile 4 – R48 674 up to R65 213 Decile 5 – R65 214 up to R84 698 Decile 6 – R84 699 up to R109 163 Decile 7 – R109 164 up to R143 174 Decile 8 – R143 175 up to R199 920 Decile 9 – R199 921 up to R312 246 Decile 10 – R312 247 and more
Monthly percentage change	The monthly percentage change is the change in the index of the relevant month compared with the index of the previous month expressed as a percentage.
Respondent response rate	The respondent response rate for February 2024 was 99,2%. The rate was calculated by means of the total number of outlets where prices were collected as a percentage of the total sample.
Rural CPI	The rural CPI is compiled using data from rural and urban areas in accordance with the purchasing patterns of rural residents.

¹ A complete set of definitions is available in the sources and methods document on the Stats SA website http://www.statssa.gov.za/?page_id=2528.

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