



SOUTHERN AFRICAN DEVELOPMENT COMMUNITY  
TOWARDS A COMMON FUTURE

**SADC Harmonised Consumer Price Indices (HCPI)**

**February 2019**

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**The SADC Region registered annual inflation rate of 7.6% in February 2019 compared to February 2018 as measured by the HCPI. Month on Month inflation rate registered an increase of 0.8% in February 2019 compared to January 2019.**

## Introduction

This is the ninetieth issue in series since the launch of news releases on SADC HCPI initiative. It provides updates up to February 2019 on HCPI for SADC Member States.

## Annual Inflation rates for SADC Member States

The reported annual inflation rates for February 2019 of SADC Member States indicate that two Member States have recorded highest double-digit inflation rates, as follows: Angola (17.1%) and Zimbabwe (56.9%) whilst Mauritius registered lowest inflation rate of 0.1%. The annual inflation rates for the rest of the other Member States were as follows: Botswana (3.2%), DRC (5.9%), Eswatini (4.9%), Lesotho (3.1%), Madagascar (6.2%), Malawi (8.2%), Mozambique (3.7%), Namibia (4.6%), Seychelles (2.0%),

South Africa (4.4%), Tanzania (3.0%) and Zambia (5.9%), as reflected in table 2 below.

Compared to the SADC regional annual average inflation rate of 7.6% for February 2019, thirteen SADC Member States recorded annual rates below the regional average whilst two Member States namely: Angola and Zimbabwe registered rates higher than the regional average. See figure 3 below for more details.

## Month on Month Inflation rates for SADC Member States

All SADC Member States registered increases in the month on month inflation rate in February 2019 with the exception of Mauritius and Namibia registering decreases of 2.2% and 0.1% respectively. The highest increase was registered by Zimbabwe (1.5%) followed by Tanzania (1.1%).

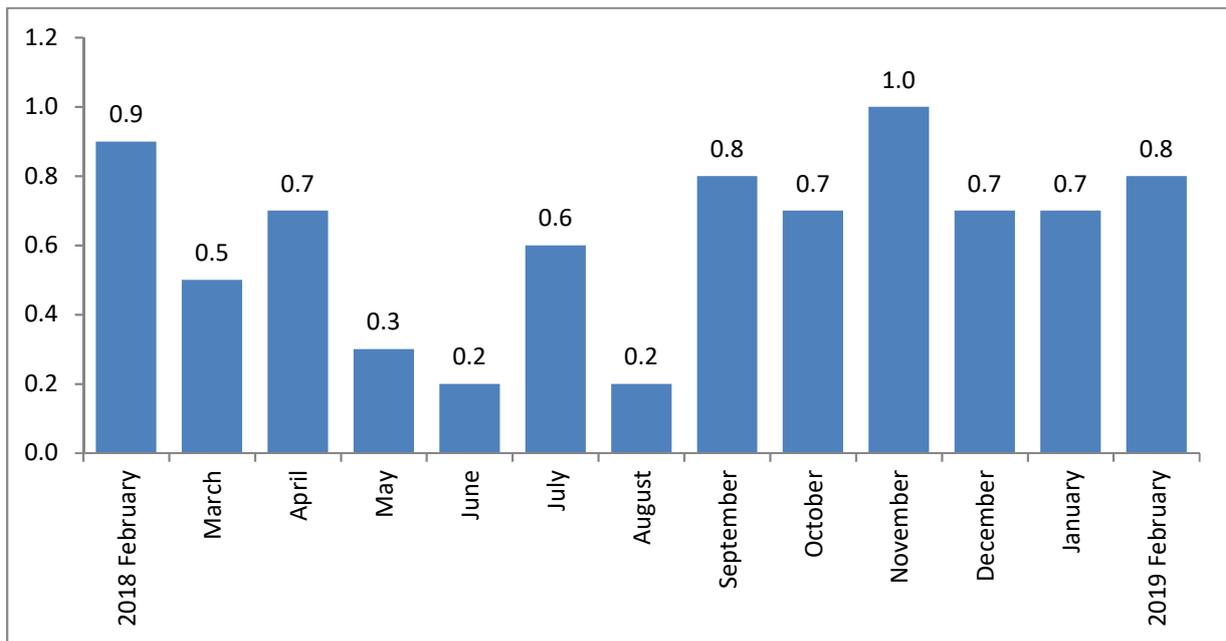
## Annual Inflation Rates by COICOP divisions

With regard to the Classification of Individual Consumption by Purpose (COICOP) major divisions, five Divisions registered annual inflation less than the regional average of 7.6% in February 2019. These include Communication (0.8%), Education (4.3%), Food & Non-Alcoholic Beverages (6.3%), Transport (6.9%) and Alcoholic Beverages & Tobacco (7.4%). See table 4 below.

## Month on Month Inflation Rates by COICOP divisions

All the Divisions recorded increases in the month on month inflation in February 2019, with the exception of Communication registering no change. The highest increase was registered in Health (1.7%).

**Figure 1: Month on month inflation rate (%) in SADC region for the period: February 2018 to February 2019**



**Figure 2: Annual inflation rate (%) in SADC region for the period: February 2018 to February 2019**

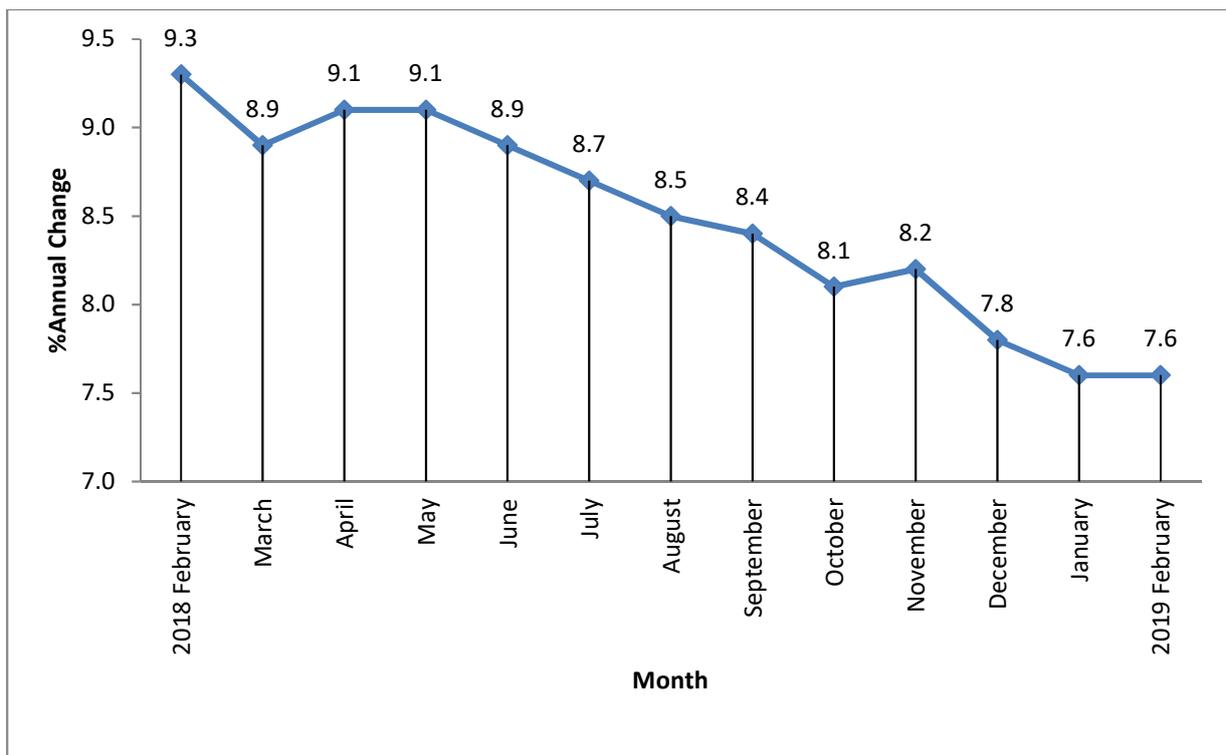


Figure 3: Annual inflation rate (%) for SADC region and SADC Member States as at February 2019

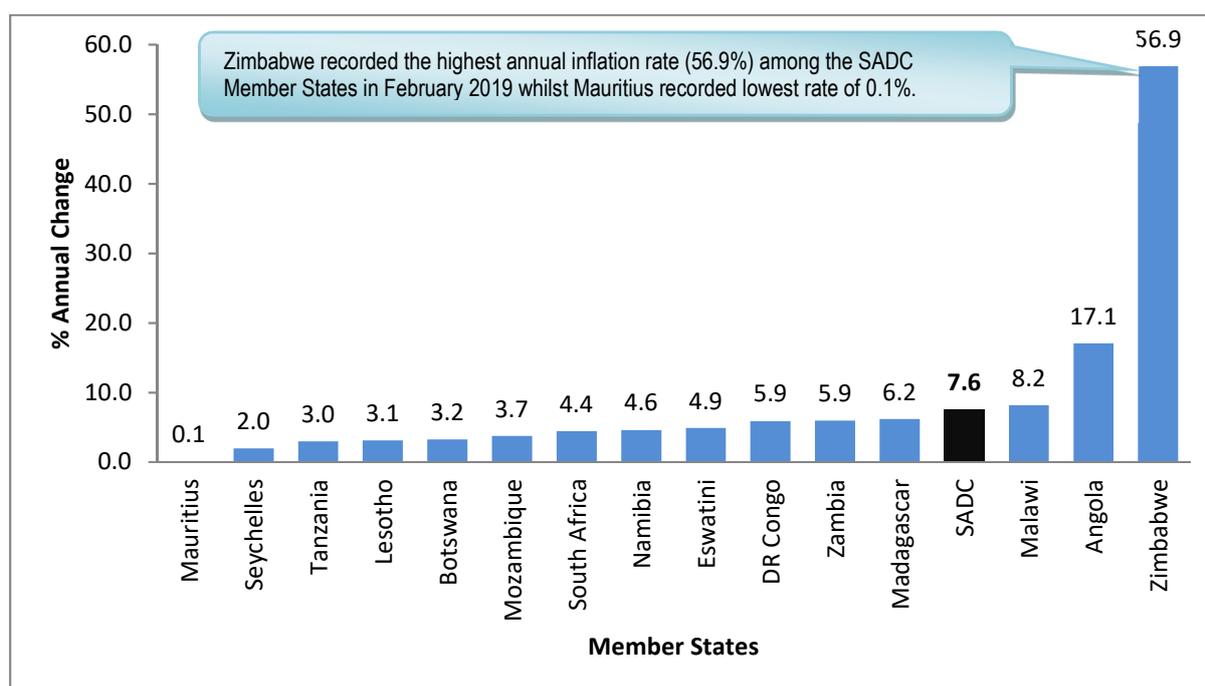


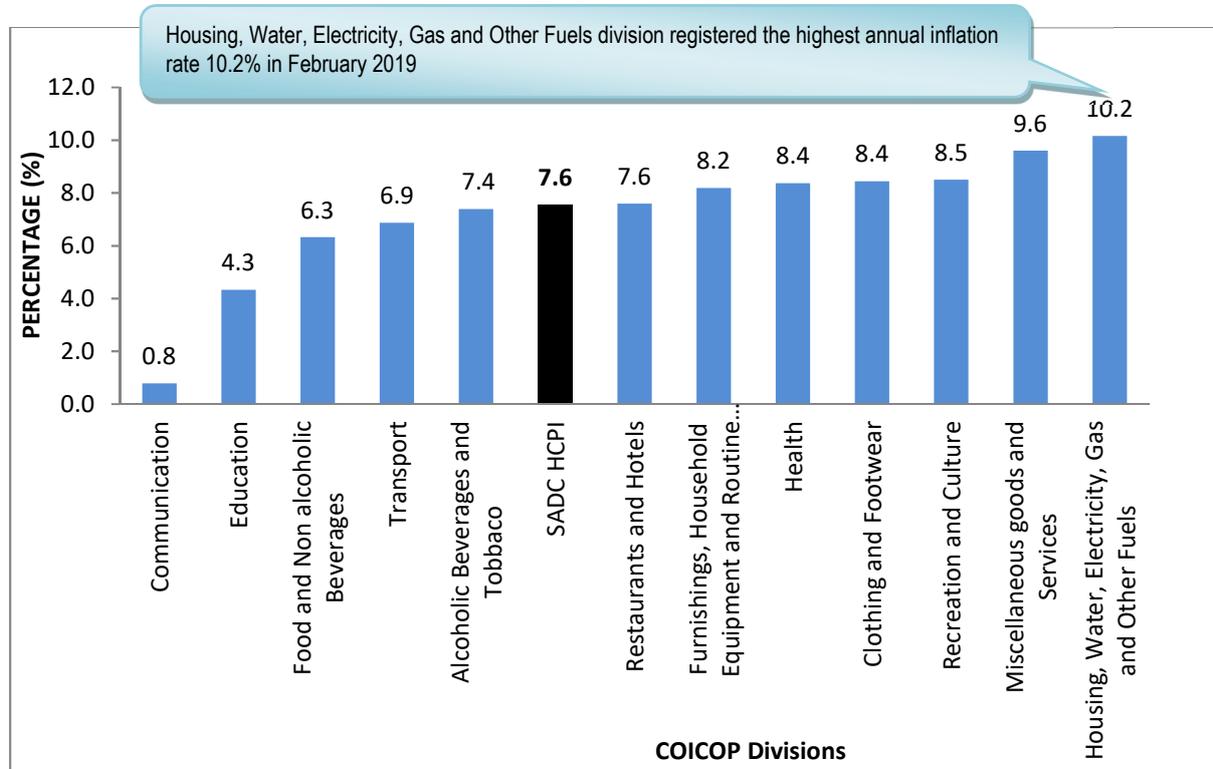
Table 1: Month on Month inflation rates (%) for SADC Member States as measured by National HCPIs, 2018-2019

Member State	Country weights	Apr18 May18	May18 June18	June18 July18	July18 Aug18	Aug18 Sept18	Sept18 Oct18	Oct18 Nov18	Nov18 Dec18	Dec18 Jan19	Jan19 Feb19
Angola	10.87	1.8	0.5	1.2	1.2	2.4	1.2	1.4	1.5	1.2	1.0
Botswana	1.78	0.1	0.3	0.0	0.0	0.1	0.6	0.3	0.1	0.2	0.1
Congo DR	4.32	1.1	0.6	0.1	0.2	0.2	0.3	0.4	0.5	0.4	0.4
Eswatini	1.00	0.3	-0.1	0.1	0.0	0.2	0.3	0.2	0.1	-0.1	0.8
Lesotho	0.74	0.3	0.6	0.3	0.6	0.3	0.5	0.5	-0.3	-0.1	0.0
Madagascar	4.10	0.5	0.6	0.4	0.3	0.4	0.3	0.6	1.0	0.6	0.3
Malawi	2.20	-3.8	-0.5	-0.9	0.6	0.4	2.3	3.7	5.4	3.0	0.6
Mauritius	2.11	-1.9	-2.3	-0.1	-0.8	0.5	2.7	0.6	1.9	1.3	-2.2
Mozambique	3.03	0.5	-0.1	-0.2	0.3	0.1	0.1	0.3	0.4	0.7	0.3
Namibia	1.77	0.4	0.1	0.9	0.3	0.7	0.6	0.3	-0.5	1.0	-0.1
Seychelles	0.15	0.1	0.2	0.4	-0.1	0.3	0.1	-0.2	0.0	0.9	0.1
South Africa	55.34	0.2	0.4	0.9	-0.1	0.3	0.5	0.3	-0.3	0.0	1.0
Tanzania	6.87	0.0	-0.4	-0.3	-0.4	0.1	-0.3	0.3	0.5	0.5	1.1
Zambia	3.38	0.1	-0.4	-1.7	0.8	4.4	-5.5	4.8	1.7	-0.3	0.1
Zimbabwe	2.35	0.0	-0.1	1.0	0.4	0.9	16.5	8.8	9.3	9.4	1.5
SADC	100.00	0.3	0.2	0.6	0.2	0.8	0.7	1.0	0.7	0.7	0.8

Table 2: Annual inflation rates (%) for SADC Member States as measured by National HCPIs, 2018-2019

Member State	Country weights	May17 May18	June17 June18	July17 July18	Aug17 Aug18	Sept17 Sept18	Oct17 Oct18	Nov17 Nov18	Dec17 Dec18	Jan18 Jan19	Feb18 Feb19
Angola	10.87	21.8	20.3	19.4	19.2	18.4	16.6	17.0	17.3	17.2	17.1
Botswana	1.78	2.6	2.7	2.6	2.6	2.8	3.5	3.8	3.6	3.4	3.2
Congo DR	4.32	44.8	38.0	28.0	22.5	19.6	15.8	11.3	8.0	6.6	5.9
Eswatini	1.00	4.5	4.7	4.5	4.5	4.7	4.9	5.0	5.0	4.8	4.9
Lesotho	0.74	2.8	3.0	3.1	3.7	4.0	4.3	4.6	3.9	3.2	3.1
Madagascar	4.10	8.3	8.4	8.5	8.4	8.3	8.1	7.1	6.7	6.5	6.2
Malawi	2.20	9.9	9.6	10.2	10.0	10.2	10.4	10.7	10.5	9.0	8.2
Mauritius	2.11	6.2	3.4	4.2	3.4	4.5	6.0	2.7	3.0	2.7	0.1
Mozambique	3.03	3.1	4.3	4.7	5.1	4.9	5.0	4.3	3.5	3.8	3.7
Namibia	1.77	3.3	3.1	5.2	4.9	5.1	5.3	5.2	5.2	4.9	4.6
Seychelles	0.15	3.1	3.2	3.5	3.1	3.6	3.8	4.0	3.9	2.1	2.0
South Africa	55.34	4.4	4.9	5.4	5.3	5.2	5.4	5.5	4.6	4.2	4.4
Tanzania	6.87	3.6	3.4	3.3	3.3	3.4	3.2	3.0	3.3	3.0	3.0
Zambia	3.38	3.9	3.0	2.0	3.7	7.0	1.8	5.2	7.8	6.7	5.9
Zimbabwe	2.35	2.4	2.6	4.0	4.5	5.1	20.7	30.3	41.8	54.7	56.9
<b>SADC</b>	<b>100.00</b>	<b>9.1</b>	<b>8.9</b>	<b>8.7</b>	<b>8.5</b>	<b>8.4</b>	<b>8.1</b>	<b>8.2</b>	<b>7.8</b>	<b>7.6</b>	<b>7.6</b>

Figure 4: COICOP Divisions annual inflation rates as at February 2019



**Table 3: Month on Month inflation rates (%) for the COICOP divisions, 2018-2019**

Divisions	Division weights	Apr18 May18	May18 Jun18	Jun18 July18	July18 Aug18	Aug18 Sept18	Sept18 Oct18	Oct18 Nov18	Nov18 Dec18	Dec18 Jan19	Jan19 Feb19
All items HCPI	1000.00	0.3	0.2	0.6	0.2	0.8	0.7	1.0	0.7	0.7	0.8
Food & non-alcoholic beverages	313.38	0.0	-0.3	0.0	0.0	0.5	0.6	1.2	1.3	1.6	0.5
Alcoholic beverages & tobacco	53.38	0.9	-0.1	0.4	0.3	0.6	0.4	0.7	1.1	0.8	0.5
Clothing & footwear	52.51	1.2	-0.3	0.5	0.5	0.6	1.1	1.2	0.9	0.6	0.7
Housing, water, electricity, gas & other fuels	122.58	0.3	0.5	2.7	0.4	2.2	0.7	0.6	0.2	0.6	0.5
Furnish, household equip & routine maintenance	52.21	-0.6	1.6	0.6	0.3	1.1	0.1	0.8	0.8	1.0	0.6
Health	17.67	0.1	0.6	0.3	1.0	4.7	-3.6	0.8	0.5	0.8	1.7
Transport	142.40	1.0	1.4	0.1	0.1	1.2	1.8	1.2	-0.8	-0.7	0.1
Communications	30.03	0.0	-0.2	-0.1	0.0	-0.7	0.7	0.1	-0.1	0.0	0.0
Recreation and culture	28.69	-1.6	2.6	0.5	0.3	0.5	0.6	1.0	0.5	0.9	0.6
Education	27.62	-0.2	0.3	0.0	0.9	1.1	-2.0	0.4	0.0	0.4	0.2
Restaurants and hotels	45.75	0.3	0.0	0.6	0.5	0.6	0.7	0.9	0.7	0.8	0.7
Miscellaneous goods and services	113.79	0.9	0.0	0.4	0.4	0.5	0.3	0.7	0.8	1.1	2.3

**Table 4: Annual inflation rates (%) for the COICOP divisions, 2018-2019**

Divisions	Division weights	May17 May18	June17 June18	July17 July18	Aug17 Aug18	Sept17 Sept18	Oct17 Oct18	Nov17 Nov18	Dec17 Dec18	Jan18 Jan19	Feb18 Feb19
All items HCPI	1000.00	9.1	8.9	8.7	8.5	8.4	8.1	8.2	7.8	7.6	7.6
Food & non-alcoholic beverages	313.38	6.9	6.5	6.2	6.3	6.3	6.0	6.1	6.3	6.3	6.3
Alcoholic beverages & tobacco	53.38	9.5	8.6	8.2	7.2	6.7	6.0	6.2	6.9	7.2	7.4
Clothing & footwear	52.51	10.9	9.1	8.0	8.1	7.5	7.7	8.2	8.5	8.5	8.4
Housing, water, electricity, gas & other fuels	122.58	10.7	10.2	10.5	9.8	10.9	11.2	11.2	10.2	10.3	10.2
Furnish, household equip & routine maintenance	52.21	9.7	10.0	9.0	8.7	8.3	7.4	7.6	7.7	8.1	8.2
Health	17.67	12.4	11.3	10.1	10.1	14.1	8.6	8.7	8.7	8.9	8.4
Transport	142.40	6.4	8.4	8.9	9.0	8.8	10.1	10.2	7.5	6.9	6.9
Communication	30.03	2.9	2.5	2.0	1.7	0.7	1.3	1.1	0.9	0.8	0.8
Recreation and culture	28.69	8.4	11.0	9.2	7.3	8.1	7.3	8.1	7.9	8.6	8.5
Education	27.62	7.6	7.2	7.7	8.2	8.9	6.7	7.0	7.1	4.6	4.3
Restaurants and hotels	45.75	11.1	9.8	10.0	8.3	8.4	7.7	7.5	7.2	7.4	7.6
Miscellaneous goods and services	113.79	16.3	14.1	12.6	12.0	10.9	9.8	10.3	10.4	10.2	9.6

**Table 5: Month on month inflation rates (%) for SADC Member States as measured by National HCPIs, 2017**

Member State	Country weights	Month on month inflation rates											
		Dec16	Jan17	Feb17	Mar17	Apr17	May17	Jun17	Jul17	Aug17	Sep17	Oct17	Nov17
		Jan17	Feb17	Mar17	Apr17	May17	Jun17	Jul17	Aug17	Sep17	Oct17	Nov17	Dec17
Angola	10.87	2.0	1.9	3.1	1.8	1.1	1.8	2.0	1.4	3.1	2.8	1.0	1.2
Botswana	1.78	0.3	0.3	0.5	0.7	0.2	0.2	0.1	0.0	-0.2	-0.1	0.1	0.2
Congo DR	4.32	2.2	1.7	1.8	2.9	2.7	5.5	8.0	4.7	2.6	3.6	4.5	3.5
Eswatini	1.00	0.2	1.2	0.2	2.1	0.3	-0.3	0.3	0.1	0.0	0.1	0.1	0.1
Lesotho	0.74	0.5	0.5	0.5	1.1	1.5	0.4	0.2	0.0	0.1	0.2	0.2	0.3
Madagascar	4.10	1.0	1.0	0.9	0.7	0.3	0.4	0.4	0.4	0.4	0.5	1.5	1.4
Malawi	2.20	4.1	2.1	-1.7	-2.1	-2.8	-0.2	-1.4	0.8	0.1	2.1	3.4	5.6
Mauritius	2.11	0.5	-0.1	0.6	0.5	0.4	0.3	-0.9	0.0	-0.6	1.3	3.9	1.7
Mozambique	3.03	0.6	1.2	0.8	1.0	-0.5	-1.3	-0.6	-0.1	0.3	0.0	0.9	1.1
Namibia	1.77	2.6	-0.1	1.0	1.0	0.3	0.3	-1.0	0.6	0.5	0.4	0.5	-0.5
Seychelles	0.15	-2.4	0.0	0.2	0.5	4.5	0.2	0.1	0.2	-0.1	-0.1	-0.4	0.0
South Africa	55.34	0.7	1.2	0.5	0.1	0.3	0.0	0.3	0.1	0.4	0.4	0.2	0.6
Tanzania	6.87	0.8	1.0	1.4	0.5	0.2	-0.1	-0.2	-0.4	0.0	-0.1	0.5	0.2
Zambia	3.38	0.6	0.8	-0.6	0.2	-1.9	0.4	-0.7	-0.8	1.2	-0.7	1.4	-0.8
Zimbabwe	2.35	0.2	0.6	-0.1	-0.1	0.2	-0.3	-0.3	-0.1	0.4	1.5	0.8	0.5
<b>SADC</b>	<b>100.0</b>	<b>1.1</b>	<b>1.3</b>	<b>0.9</b>	<b>0.5</b>	<b>0.3</b>	<b>0.5</b>	<b>0.7</b>	<b>0.5</b>	<b>0.9</b>	<b>1.0</b>	<b>0.9</b>	<b>1.0</b>

**Table 6: Annual inflation rates (%) and annual averages (%) for SADC Member States as measured by National HCPIs, 2017**

Member State	Country	Annual inflation rates												Avg 17
		Jan16	Feb16	Mar16	Apr16	May16	Jun16	Jul16	Aug16	Sep16	Oct16	Nov16	Dec16	
		Jan17	Feb17	Mar17	Apr17	May17	Jun17	Jul17	Aug17	Sep17	Oct17	Nov17	Dec17	
Angola	10.87	39.8	37.3	37.1	34.6	32.3	30.2	27.6	25.4	26.8	28.9	26.9	25.6	30.6
Botswana	1.78	3.1	3.4	3.6	3.4	3.4	3.3	3.2	3.0	2.6	2.3	2.2	2.4	3.0
Congo DR	4.32	12.2	14.1	16.0	19.2	22.3	28.6	37.9	43.5	45.9	49.1	53.3	53.5	33.3
Eswatini	1.00	8.5	7.1	6.3	7.0	7.2	6.9	6.8	5.9	5.3	5.2	4.6	4.3	5.1
Lesotho	0.74	7.0	5.8	3.9	3.4	4.0	4.1	5.5	5.4	5.6	5.5	5.6	5.8	8.1
Madagascar	4.10	6.4	7.2	7.8	8.2	8.2	8.2	8.0	8.1	8.2	8.3	9.4	9.3	15.0
Malawi	2.20	21.7	19.5	19.2	17.9	16.0	15.0	13.8	13.1	12.2	12.1	11.0	10.2	5.9
Mauritius	2.11	4.4	3.8	3.8	5.9	7.8	8.1	7.2	5.5	4.0	4.3	7.7	7.8	14.6
Mozambique	3.03	23.7	22.5	21.5	20.2	19.7	17.0	15.2	13.1	10.5	7.4	5.5	3.5	6.7
Namibia	1.77	9.5	7.9	7.9	7.5	7.3	7.3	5.5	5.4	5.7	5.5	5.8	5.4	2.2
Seychelles	0.15	-0.9	-1.0	-0.4	-0.4	4.4	4.2	3.5	4.3	4.4	2.8	2.3	2.6	5.6
South Africa	55.34	7.6	7.2	7.0	5.9	5.9	5.3	4.6	4.8	5.1	4.8	4.6	4.9	6.2
Tanzania	6.87	5.2	5.5	6.4	6.4	6.1	5.4	5.2	5.0	5.3	5.1	4.4	4.0	5.3
Zambia	3.38	6.9	6.5	3.6	4.2	1.9	2.2	1.6	1.8	2.9	1.3	1.3	-1.1	2.7
Zimbabwe	2.35	-0.6	0.2	0.2	0.3	0.7	0.2	0.0	0.0	0.7	2.1	2.8	3.1	0.8
<b>SADC</b>	<b>100.0</b>	<b>12.4</b>	<b>11.9</b>	<b>11.8</b>	<b>11.1</b>	<b>10.8</b>	<b>10.4</b>	<b>9.8</b>	<b>9.8</b>	<b>10.2</b>	<b>10.4</b>	<b>10.2</b>	<b>10.0</b>	<b>10.7</b>

**Table 7: Month on month inflation rates (%) for the COICOP divisions, 2017**

Divisions	Division Weights	Month on month inflation rates											
		Dec16	Jan17	Feb17	Mar17	Apr17	May17	Jun17	Jul17	Aug17	Sep17	Oct17	Nov17
		Jan17	Feb17	Mar17	Apr17	May17	Jun17	Jul17	Aug17	Sep17	Oct17	Nov17	Dec17
All items HCPI	1,000.00	1.1	1.3	0.9	0.5	0.3	0.5	0.7	0.5	0.9	1.0	0.9	1.0
Food & non-alcoholic beverages	317.32	1.5	1.1	0.8	0.2	0.2	0.0	0.2	0.0	0.4	1.0	1.1	1.1
Alcoholic beverages & tobacco	53.10	1.2	0.4	1.9	0.7	0.9	0.7	0.7	1.2	1.1	1.1	0.5	0.4
Clothing & footwear	52.84	1.2	0.1	1.6	1.0	0.9	1.4	1.5	0.4	1.2	1.0	0.7	0.6
Housing, water, electricity, gas & other fuels	119.98	0.6	0.7	0.7	1.0	0.4	1.0	2.4	1.0	1.2	0.4	0.6	1.1
Furnish, household equipment & maint. of house	51.84	0.7	0.2	1.9	0.8	0.3	1.3	1.4	0.6	1.4	1.0	0.7	0.7
Health	17.36	0.7	2.2	1.1	1.1	1.2	1.6	1.4	1.0	1.1	1.3	0.7	0.4
Transport	143.74	0.8	0.6	0.1	0.7	0.2	-0.5	-0.3	0.0	1.4	0.6	1.1	1.7
Communication	29.69	0.5	0.0	-0.1	0.2	0.1	0.2	0.4	0.4	0.2	0.1	0.2	0.1
Recreation and culture	28.39	0.5	0.3	1.7	0.7	0.1	0.2	2.2	2.1	-0.2	1.3	0.2	0.7
Education	27.49	2.4	7.0	2.4	0.3	-0.1	0.7	-0.5	0.4	0.4	0.0	0.1	0.0
Restaurants and hotels	44.58	0.9	1.3	0.8	0.7	0.3	1.2	0.3	2.1	0.5	1.3	1.1	1.0
Miscellaneous goods & services	113.66	1.6	3.0	1.1	1.9	0.2	1.8	1.8	0.9	1.5	1.3	0.3	0.7

**Table 8: Annual inflation rates (%) and annual averages (%) for the COICOP divisions, 2017**

Divisions	Division Weights	Annual inflation												Avg17
		Jan16	Feb16	Mar16	Apr16	May16	Jun16	Jul16	Aug16	Sep16	Oct16	Nov16	Dec16	
		Jan17	Feb17	Mar17	Apr17	May17	Jun17	Jul17	Aug17	Sep17	Oct17	Nov17	Dec17	
All items HCPI	1000.0	12.4	11.9	11.8	11.1	10.8	10.4	9.8	9.8	10.2	10.4	10.2	10.0	10.7
Food & non-alcoholic beverages	317.32	15.9	14.1	13.1	11.4	11.2	10.6	9.6	8.5	8.4	8.6	8.4	7.8	10.5
Alcoholic beverages & tobacco	53.10	13.6	12.3	12.3	11.3	11.7	11.5	11.1	11.6	12.0	12.2	12.2	11.4	11.9
Clothing & footwear	52.84	11.2	10.9	11.6	11.7	11.9	12.0	13.2	12.6	12.8	13.2	12.6	12.1	12.2
Housing, water, fuels etc.	119.98	10.3	10.4	10.2	10.4	10.1	10.6	10.2	10.9	11.8	11.7	11.4	11.5	10.8
Furnish, h/hold equipment	51.84	10.5	9.9	11.1	11.0	11.0	11.2	12.2	12.3	12.7	12.6	12.4	11.6	11.6
Health	17.36	15.5	14.7	12.5	13.2	14.0	14.5	14.7	14.6	15.3	15.4	15.6	14.7	14.6
Transport	143.74	7.2	7.3	7.4	6.4	6.2	3.9	3.0	4.1	5.7	5.3	5.0	6.5	5.6
Communications	29.69	11.3	11.3	11.2	11.0	10.5	8.7	7.6	8.0	8.2	6.2	2.5	2.4	8.1
Recreation and culture	28.39	11.3	10.6	12.3	12.6	12.2	11.3	13.0	14.0	12.6	13.0	12.1	10.1	12.1
Education	27.49	7.1	13.7	13.1	13.3	13.1	13.9	13.3	13.8	14.0	13.5	13.3	13.6	13.0
Restaurants and hotels	44.58	12.1	12.5	12.5	12.6	11.7	11.8	11.3	12.6	12.4	12.4	12.7	12.3	12.2
Miscellaneous goods & services	113.66	16.8	16.0	16.0	16.7	16.1	16.9	17.8	17.9	18.2	18.5	17.9	17.5	17.2

**Table 9: SADC HCPI Time series data - January 2017 to date (December 2010=100)**

Month	SADC HCPI			Month on month inflation rate			Year on year inflation rate		
	2017	2018	2019	2017	2018	2019	2017	2018	2019
January	161.2	176.9	190.4	1.1	0.9	0.7	12.4	9.7	7.6
February	163.3	178.5	192.0	1.3	0.9	0.8	11.9	9.3	7.6
March	164.7	179.4		0.9	0.5		11.8	8.9	
April	165.6	180.6		0.5	0.7		11.1	9.1	
May	166.1	181.3		0.3	0.3		10.8	9.1	
June	166.9	181.7		0.5	0.2		10.4	8.9	
July	168.0	182.7		0.7	0.6		9.8	8.7	
August	168.8	183.1		0.5	0.2		9.8	8.5	
September	170.4	184.7		0.9	0.8		10.2	8.4	
October	172.0	186.0		1.0	0.7		10.4	8.1	
November	173.6	187.8		0.9	1.0		10.2	8.2	
December	175.4	189.1		1.0	0.7		10.0	7.8	
Annual average HCPI	168.0	182.6					10.7	8.7	

## Measures of inflation

The annual rate measures the price change between the current month and the corresponding month of the previous year. The rate is responsive to recent changes in price levels but it can also be

influenced by one-off effects in either month.

The 12 month average compares the average HCPI in the latest 12 months to the average of the previous 12 months. It overcomes

the volatility of the annual measure. The monthly rate measures the price change between the two latest months. Although up to date, it can be affected by seasonal and other short-term effects

## The Harmonised Consumer Price Index

The Harmonised Consumer Price Index (HCPI) is defined as the Consumer Price Index (CPI) developed from comparable methodologies. That means CPIs which have been developed from the concepts, definitions and methods that are comparable. CPIs are economic indicators that measure changes overtime of prices of consumer goods and services purchased by households. HCPI is meant to provide an official measure of inflation in the region, and it makes international comparisons easier since the national HCPIs are produced using harmonised methodologies and as much is practicable using the same statistical classifications, standards and frameworks.

Both the HCPIs and national CPIs measure inflation faced by consumers, and use the same data sources in most part. However, the

two measure inflation with different aims and therefore, sometimes use different concepts and methods. HCPI's main use is for monetary policy, and is used as one of the convergence criteria to assess compliance of Member States to economic unions and to monitor progress towards integration. Member states of economic unions are given target inflation levels to achieve, in specified period to be considered for some preferential treatments within the integration. And this requires a harmonised conceptual framework and comparable results. The national CPIs in addition to being the measure of inflation have many other purposes such as cost of living which require different methodologies.

The Member States HCPIs are produced by respective Member States using agreed harmonised methodologies. The SADC HCPI is

compiled by the SADC Secretariat by aggregating the National HCPIs of the Member States. These are calculated as weighted averages of the national HCPIs, using as weights each country's total household real consumption expenditure converted to a common currency using the purchasing power parities derived from the results of the 2005 (**for HCPIs prior to January 2013**), 2009 (**for HCPIs January 2013 to December 2015**) and 2011 (**for HCPIs since January 2015**) International Comparison Program as supplied by the African Development Bank and the World Bank.

More information on SADC HCPI methodology can be availed on demand.

## Acknowledgement

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National Statistics Offices of SADC Member States in providing monthly national HCPIs which form the basis for the aggregate SADC

HCPI. The collaboration with COMESA and African Development Bank in this exercise is equally acknowledged.

## Production team

This news release was produced under the auspices of the SADC Statistics Programme in the Directorate of Policy Planning Resource Mobilisation of the SADC Secretariat, Gaborone, Botswana.

The production team comprised mainly **Mr. Deepchandsingh Jagai** (Senior Officer – Research & Statistics) and the news release was produced under the general direction of **Mr. Mubita Luwabelwa**, Director –

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Further information pertaining to methodology and related aspects of the HCPI process in SADC can be obtained by contacting the Statistics Unit at SADC Secretariat by directing inquiries to:

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SADC HCPI website link:

<http://www.sadc.int/news-events/newsletters/harmonised-consumer-price-index-newsletter/>

#### Proposed Future release dates

Scheduled dates for the coming months are:

<b>SADC HCPI for:</b>	<b>Publication date by SADC Secretariat</b>
March 2019	15 <sup>th</sup> May 2019
April 2019	15 <sup>th</sup> June 2019
May 2019	15 <sup>th</sup> July 2019