



SOUTHERN AFRICAN DEVELOPMENT COMMUNITY  
TOWARDS A COMMON FUTURE  
**SADC Harmonised Consumer Price Indices (HCPI)**  
*July 2021*

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***The SADC Region registered annual inflation rate of 43.6% in July 2021 compared to July 2020 as measured by the HCPI. Month on Month inflation rate registered an increase of 2.0% July in 2021 compared to June 2021.***

## Introduction

This is the hundred and fifteenth issue in series since the launch of news releases on SADC HCPI initiative. It provides updates up to July 2021 on HCPI for SADC Member States.

## Annual Inflation rates for SADC Member States

The reported annual inflation rates for July 2021 of SADC Member States indicate that three Member States have recorded highest double-digit inflation rates as follows: Angola (29.3%), Zambia (30.4%) and Zimbabwe (55.6%) whilst Tanzania registered lowest inflation rate of 3.8%. The annual inflation rates for the rest of the other Member States were as follows: Botswana (8.1%), DRC (7.5%), Eswatini (6.5%), Lesotho (5.8%), Madagascar (8.3%), Malawi (9.5%), Mauritius (5.3%), Mozambique (5.5%), Namibia (5.3%), Seychelles (6.1%) and South Africa (5.8%), as reflected in table 2 below.

Compared to the SADC regional annual average inflation rate of 43.6% for July 2021, fourteen SADC Member States recorded annual rates below the regional average whilst one Member States namely Zimbabwe registered rate 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 July 2021 with the exception of Malawi, Mauritius and Mozambique registering a decrease of 0.7%, 0.1% and 0.2% respectively. The highest increase was registered by Zimbabwe (4.0%) followed by Angola (2.3%).

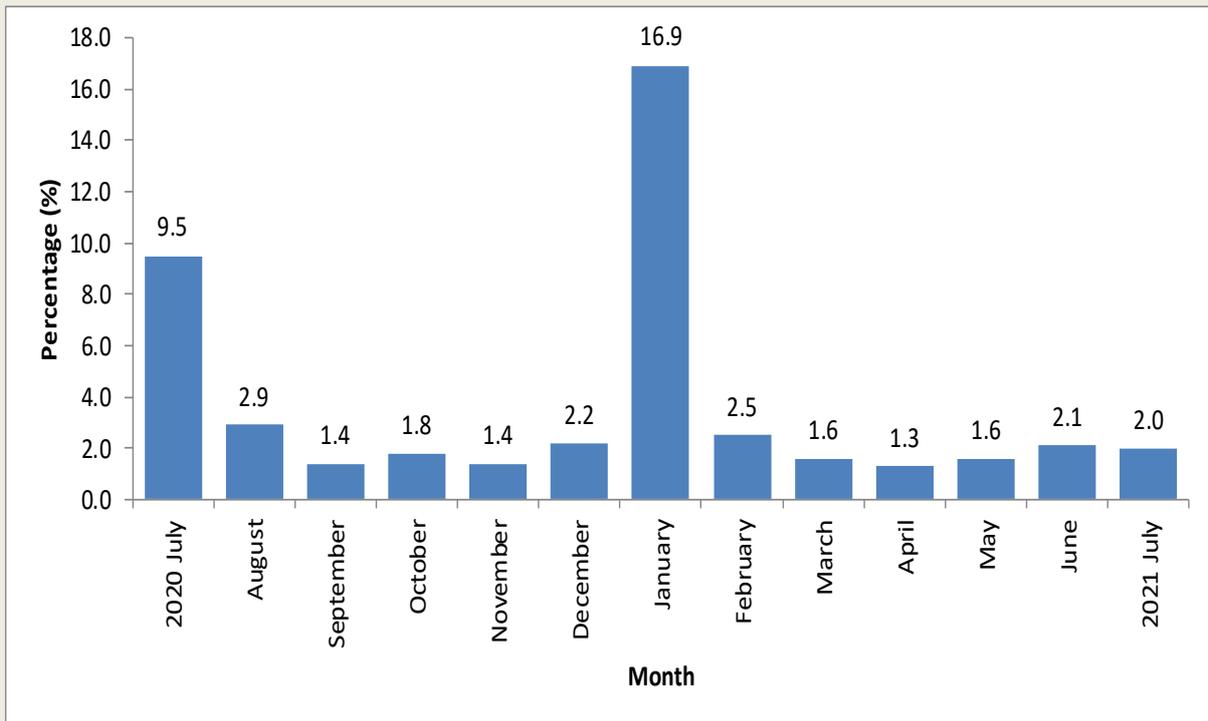
## Annual Inflation Rates by COICOP divisions

With regard to the Classification of Individual Consumption by Purpose (COICOP) major divisions, six Divisions registered annual inflation less than the regional average of 43.6% in July 2021. These include Education (13.9%), Housing, Water, Electricity, Gas and Other Fuels (26.2%), Furnishings, Household Equipment, and Routine Household Maintenance (40.9%), Communication (40.9%), Clothing and Footwear (41.2%) and Recreation and Culture (43.2%). See table 4 below.

## Month on Month Inflation Rates by COICOP divisions

All the Divisions recorded increases in the month on month inflation in July 2021. The highest increase was registered in Housing, Water, Electricity, Gas and Other Fuels (2.8%), and followed by Health (2.6%) and Restaurants and Hotels (2.6%).

**Figure 1: Month on month inflation rate (%) in SADC region for the period: July 2020 to July 2021**



**Figure 2: Annual inflation rate (%) in SADC region for the period: July 2020 to July 2021**

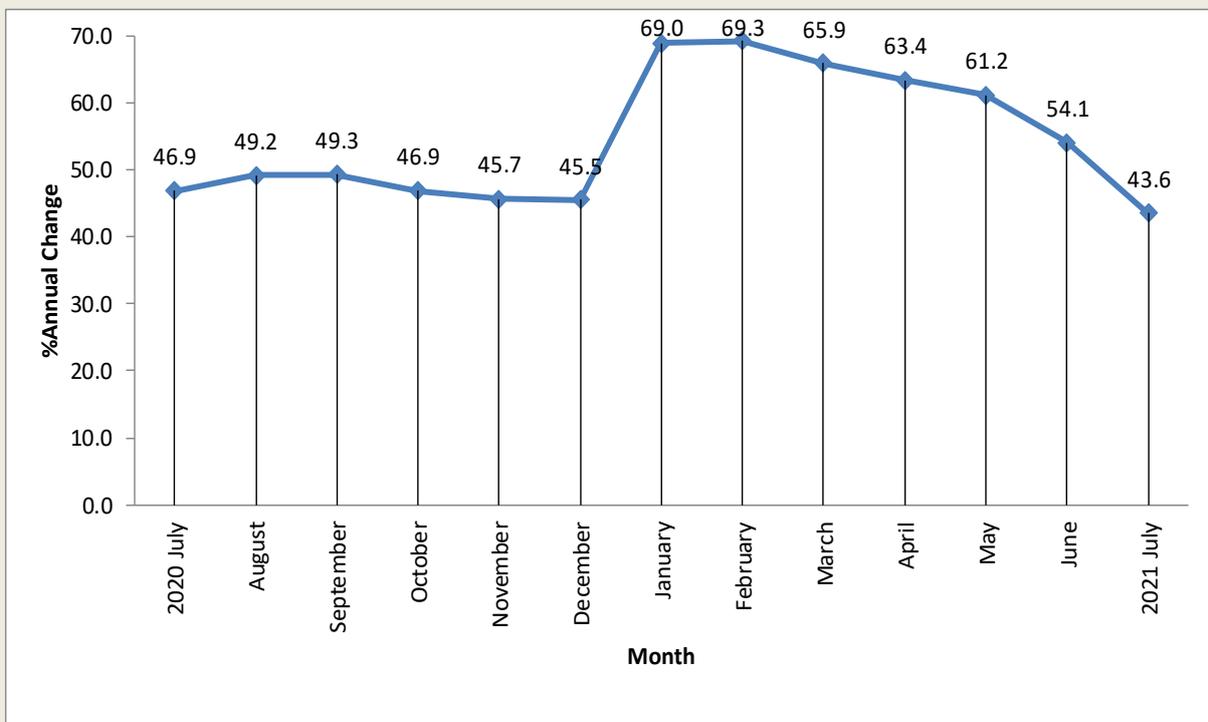


Figure 3: Annual inflation rate (%) for SADC region and SADC Member States as at July 2021

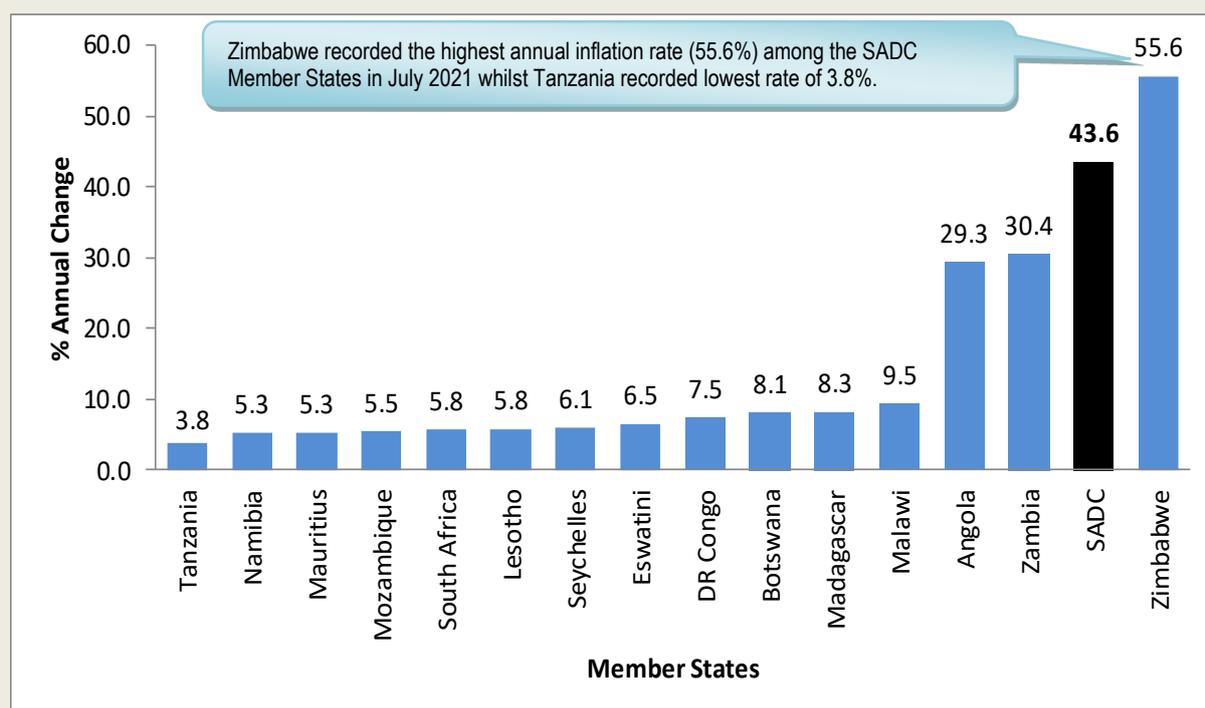


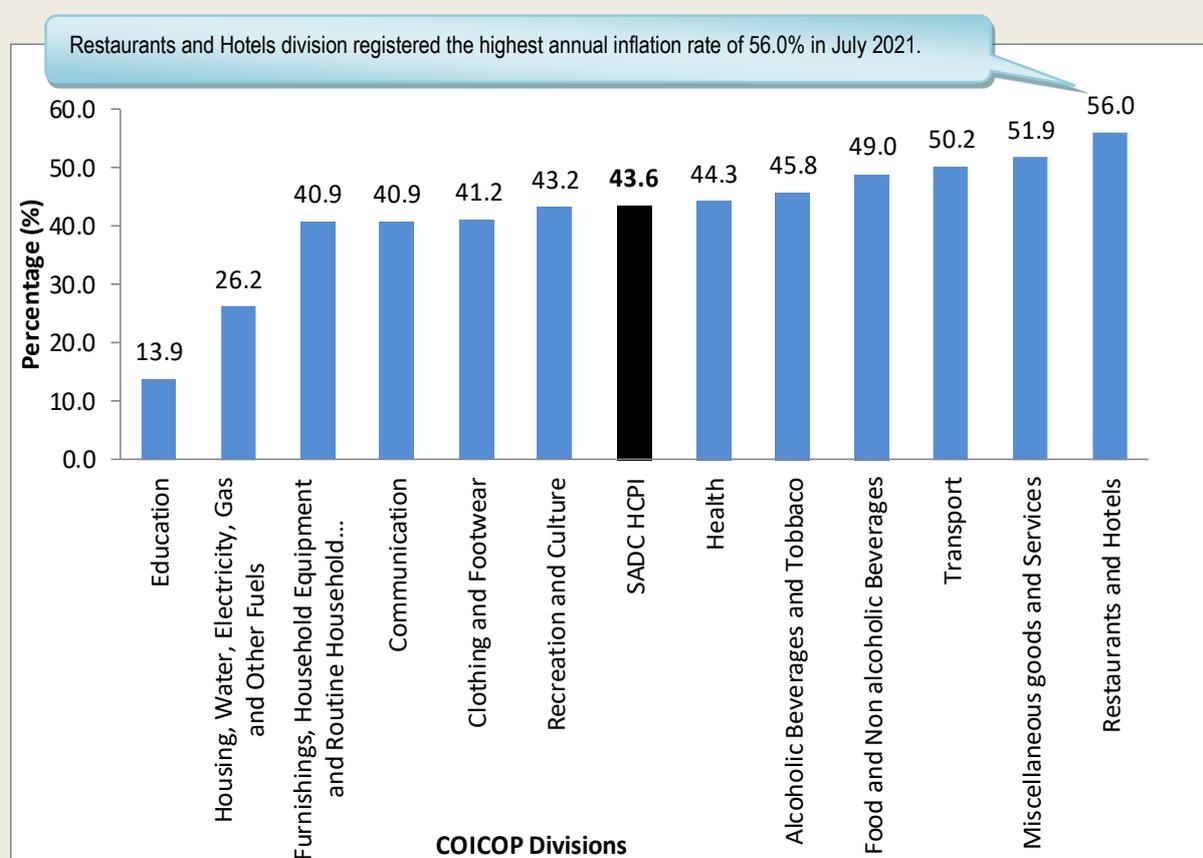
Table 1: Month on Month inflation rates (%) for SADC Member States as measured by National HCPIs, 2020-2021

Member State	Country weights	Sept20 Oct20	Oct20 Nov20	Nov20 Dec20	Dec20 Jan21	Jan21 Feb21	Feb21 Mar21	Mar21 Apr 21	Apr21 May21	May21 June21	June21 July21
Angola	12.23	2.0	2.2	2.1	1.9	2.3	2.5	2.2	2.2	2.2	2.3
Botswana	1.95	0.4	0.1	0.1	0.5	0.3	0.7	3.5	0.6	0.6	0.7
Congo DR	8.10	0.4	0.4	0.6	0.6	0.4	0.4	0.4	0.4	0.4	0.4
Eswatini	0.84	0.6	0.5	0.5	0.1	0.2	2.3	1.5	0.1	0.4	0.0
Lesotho	0.58	0.0	0.3	0.3	0.3	0.5	1.1	1.1	0.5	0.4	0.2
Madagascar	3.31	0.4	0.9	1.6	0.8	0.5	0.5	0.9	0.5	0.5	0.3
Malawi	1.82	2.7	4.2	6.6	2.6	1.3	1.0	-4.5	-3.5	-0.1	-0.7
Mauritius	2.14	0.2	0.2	-0.1	0.7	0.7	0.7	0.3	0.7	1.1	-0.1
Mozambique	2.87	0.5	0.7	1.5	1.2	1.3	0.9	0.0	-0.3	-0.5	-0.2
Namibia	1.98	-0.1	0.4	0.2	0.8	0.3	0.6	0.4	0.5	0.6	0.4
Seychelles	0.14	0.1	0.6	1.6	-0.3	1.7	0.9	0.1	0.3	0.2	0.3
South Africa	47.34	0.5	-0.3	0.4	0.6	0.6	0.9	0.8	0.2	0.2	1.3
Tanzania	10.47	-0.1	0.3	0.8	0.8	0.9	0.9	0.5	0.3	0.1	0.0
Zambia	3.02	1.0	2.9	2.9	5.3	3.9	1.7	0.6	3.4	1.8	1.2
Zimbabwe	3.21	4.0	2.6	4.2	5.4	4.3	1.9	1.8	2.7	4.0	3.1
SADC	100.00	1.8	1.4	2.2	16.9	2.5	1.6	1.3	1.6	2.1	2.0

Table 2: Annual inflation rates (%) for SADC Member States as measured by National HCPIs, 2020-2021

Member State	Country weights	Oct19 Oct20	Nov19 Nov20	Dec19 Dec20	Jan20 Jan21	Feb20 Feb21	Mar20 Mar21	Apr20 Apr21	May20 May21	June20 June21	July20 July21
Angola	12.23	24.6	25.4	25.5	25.7	26.7	27.6	27.8	28.1	28.8	29.3
Botswana	1.95	2.2	2.2	2.0	2.1	2.2	2.8	5.8	6.5	7.6	8.1
Congo DR	8.10	16.0	15.9	15.9	16.0	16.1	16.0	14.5	12.2	9.9	7.5
Eswatini	0.84	4.5	4.7	4.8	4.3	3.6	5.6	5.8	5.9	6.4	6.5
Lesotho	0.58	5.0	5.0	5.0	4.8	5.0	6.0	7.0	7.4	6.5	5.8
Madagascar	3.31	5.7	6.3	7.3	7.5	7.4	7.2	7.8	8.0	8.2	8.3
Malawi	1.82	7.6	7.5	7.7	7.7	8.4	9.6	9.3	9.0	9.3	9.5
Mauritius	2.14	2.8	2.3	-0.1	-0.2	1.2	0.5	-0.1	2.0	5.3	5.3
Mozambique	2.87	3.2	3.3	3.5	4.1	5.1	5.8	5.2	5.5	5.5	5.5
Namibia	1.98	3.6	3.8	3.7	4.5	3.6	4.0	4.1	4.8	5.2	5.3
Seychelles	0.14	1.1	1.4	3.1	2.8	4.5	5.5	6.3	6.7	6.6	6.1
South Africa	47.34	4.9	4.3	4.4	4.5	3.8	4.1	5.8	6.5	6.2	5.8
Tanzania	10.47	3.1	3.0	3.2	3.5	3.3	3.2	3.3	3.3	3.6	3.8
Zambia	3.02	19.7	21.8	23.3	25.6	26.7	27.8	25.5	27.7	30.6	30.4
Zimbabwe	3.21	438.5	371.3	332.9	364.3	333.7	255.4	201.8	164.9	105.9	55.6
<b>SADC</b>	<b>100.00</b>	<b>46.9</b>	<b>45.7</b>	<b>45.5</b>	<b>69.0</b>	<b>69.3</b>	<b>65.9</b>	<b>63.4</b>	<b>61.2</b>	<b>54.1</b>	<b>43.6</b>

Figure 4: COICOP Divisions annual inflation rates as at July 2021



**Table 3: Month on Month inflation rates (%) for the COICOP divisions, 2020-2021**

Divisions	Division weights	Sept20 Oct20	Oct20 Nov20	Nov20 Dec20	Dec20 Jan21	Jan21 Feb21	Feb21 Mar21	Mar21 Apr21	Apr21 May21	May21 June21	June21 July21
All items HCPI	1000.00	1.8	1.4	2.2	16.9	2.5	1.6	1.3	1.6	2.1	2.0
Food & non-alcoholic beverages	349.32	2.1	2.0	3.5	19.9	2.9	0.6	2.8	1.0	2.1	1.6
Alcoholic beverages & tobacco	48.86	2.7	1.6	1.8	18.0	2.1	1.3	1.0	1.5	1.9	2.3
Clothing & footwear	49.58	1.6	2.1	1.9	19.3	0.9	0.7	1.2	1.1	1.8	1.6
Housing, water, electricity, gas & other fuels	112.05	2.1	0.9	0.8	9.7	0.4	1.0	0.7	0.6	2.6	2.8
Furnish, household equip & routine maintenance	51.85	1.2	1.2	1.3	17.5	1.5	0.9	0.8	2.4	2.5	2.3
Health	18.02	0.7	0.5	1.0	20.6	1.7	2.1	0.9	1.9	2.2	2.6
Transport	131.57	1.1	0.2	2.5	17.7	6.5	1.5	1.8	0.8	2.5	2.3
Communication	31.77	1.3	0.1	0.5	18.1	0.5	3.1	0.1	0.2	0.5	0.1
Recreation and culture	26.90	1.3	0.9	0.8	18.1	0.6	0.9	0.8	5.3	1.4	1.8
Education	29.10	0.8	0.2	0.1	2.1	0.0	2.2	2.0	0.0	0.7	0.6
Restaurants and hotels	45.24	1.9	1.9	0.7	19.9	1.3	2.5	1.5	10.1	1.3	2.6
Miscellaneous goods and services	105.74	2.1	1.1	1.9	18.7	2.2	1.4	1.1	4.4	2.2	2.2

**Table 4: Annual inflation rates (%) for the COICOP divisions, 2020-2021**

Divisions	Division weights	Oct19 Oct20	Nov19 Nov20	Dec19 Dec20	Jan20 Jan21	Feb20 Feb21	Mar20 Mar21	Apr20 Apr21	May20 May21	June20 June21	July20 July21
All items HCPI	1000.00	46.9	45.7	45.5	69.0	69.3	65.9	63.4	61.2	54.1	43.6
Food & non-alcoholic beverages	349.32	55.6	53.7	53.9	82.1	84.5	79.7	76.0	72.3	61.9	49.0
Alcoholic beverages & tobacco	48.86	58.6	58.0	57.7	84.0	84.9	79.4	73.8	67.0	57.1	45.8
Clothing & footwear	49.58	60.4	59.7	59.3	88.6	86.9	77.1	75.1	70.3	54.9	41.2
Housing, water, electricity, gas & other fuels	112.05	20.9	21.0	20.9	32.1	30.9	28.7	28.5	28.0	28.9	26.2
Furnish, household equip & routine maintenance	51.85	47.8	46.8	46.0	71.5	71.9	66.5	61.4	58.7	50.0	40.9
Health	18.02	57.6	55.5	54.7	84.9	81.0	77.1	70.7	66.3	54.0	44.3
Transport	131.57	45.1	42.2	41.7	70.3	77.6	72.8	75.5	71.2	65.7	50.2
Communication	31.77	67.0	66.4	67.0	97.5	79.6	84.1	83.8	82.6	77.4	40.9
Recreation and culture	26.90	56.5	54.8	53.2	80.4	77.3	65.8	63.0	66.2	51.8	43.2
Education	29.10	17.8	17.9	18.0	13.9	11.0	10.0	12.5	12.8	13.4	13.9
Restaurants and hotels	45.24	45.1	43.2	40.3	70.6	71.2	71.4	68.8	76.8	67.1	56.0
Miscellaneous goods and services	105.74	57.9	56.1	56.0	83.9	78.1	74.5	70.9	70.3	63.6	51.9

**Table 5: Month on month inflation rates (%) for SADC Member States as measured by National HCPIs, 2019**

Member State	Country weights	Month on month inflation rates											
		Dec18	Jan19	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19
		Jan19	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19
Angola	10.87	1.2	1.0	1.0	1.0	1.1	1.0	1.5	1.3	1.5	1.3	1.6	2.0
Botswana	1.78	0.2	0.1	0.1	1.1	0.3	0.2	0.2	0.1	0.1	0.0	0.1	0.2
Congo DR	4.32	0.4	0.4	0.3	0.3	0.4	0.4	0.3	0.3	0.4	0.3	0.5	0.5
Eswatini	1.00	-0.1	0.8	0.1	0.2	0.0	0.1	0.1	0.3	0.1	0.0	0.4	0.3
Lesotho	0.74	-0.1	0.0	0.4	0.5	0.6	0.3	0.1	0.3	0.4	0.4	0.3	0.3
Madagascar	4.10	0.6	0.3	0.3	0.3	0.2	0.4	0.1	0.3	0.6	0.2	0.3	0.6
Malawi	2.20	3.0	0.6	1.0	-3.9	-2.5	2.0	-2.9	0.8	0.1	2.6	4.4	6.4
Mauritius	2.11	1.3	-2.2	0.2	0.0	-1.2	-1.2	0.2	0.1	-0.7	2.0	0.7	2.3
Mozambique	3.03	0.7	0.3	0.7	0.3	-0.3	-0.2	-0.3	0.1	0.1	0.3	0.6	1.3
Namibia	1.77	1.0	-0.1	0.4	0.6	0.4	0.4	0.3	0.3	0.4	0.5	0.3	0.3
Seychelles	0.15	0.9	0.1	0.0	0.1	0.2	0.1	0.1	0.0	-0.1	0.0	0.2	0.0
South Africa	55.34	0.0	1.0	1.0	0.7	0.4	0.2	0.6	0.3	0.2	0.1	0.2	0.3
Tanzania	6.87	0.5	1.1	1.4	0.5	0.4	-0.2	-0.4	-0.5	-0.1	-0.1	0.5	0.6
Zambia	3.38	-0.3	0.1	0.6	1.0	0.6	1.3	1.0	0.5	0.8	1.5	1.2	1.7
Zimbabwe	2.35	9.4	1.5	2.7	6.0	13.1	49.3	24.7	19.1	17.1	49.9	17.2	13.4
<b>SADC</b>	<b>100.0</b>	<b>0.7</b>	<b>0.8</b>	<b>0.9</b>	<b>0.6</b>	<b>0.6</b>	<b>1.6</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>	<b>3.5</b>	<b>2.2</b>	<b>2.3</b>

**Table 6: Annual inflation rates (%) and annual averages (%) for SADC Member States as measured by National HCPIs, 2019**

Member State	Country weights	Annual inflation rates												
		Jan18	Feb18	Mar18	Apr18	May18	Jun18	Jul18	Aug18	Sep18	Oct18	Nov18	Dec18	
		Jan19	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	Avg 19
Angola	10.87	17.2	17.1	16.7	16.5	15.7	16.3	16.6	16.8	15.7	15.8	16.0	16.6	16.4
Botswana	1.78	3.4	3.2	3.2	3.1	3.3	3.3	3.4	3.5	3.6	3.0	2.7	2.8	3.2
Congo DR	4.32	6.6	5.9	5.5	4.8	4.1	3.9	4.1	4.2	4.4	4.4	4.5	4.5	4.7
Eswatini	1.00	4.8	4.9	5.0	2.0	1.8	1.9	1.9	2.2	2.1	1.9	2.1	2.3	3.3
Lesotho	0.74	3.2	3.1	3.3	3.7	4.0	3.7	3.5	3.1	3.2	3.0	2.7	3.3	5.2
Madagascar	4.10	6.5	6.2	5.8	5.5	5.2	5.1	4.8	4.8	5.0	4.8	4.6	4.2	9.7
Malawi	2.20	9.0	8.2	9.5	7.9	9.2	11.9	9.6	9.8	9.5	9.8	10.5	11.5	1.3
Mauritius	2.11	2.7	0.1	-0.7	-0.1	0.6	1.8	2.1	3.1	1.9	1.2	1.3	1.6	2.8
Mozambique	3.03	3.8	3.7	3.5	3.3	2.4	2.3	2.2	2.0	2.0	2.2	2.6	3.5	4.7
Namibia	1.77	4.9	4.6	4.8	4.9	4.9	5.2	4.6	4.6	4.3	4.2	4.1	5.0	1.7
Seychelles	0.15	2.1	2.0	1.9	1.9	2.0	1.8	1.5	1.6	1.2	1.1	1.5	1.6	5.0
South Africa	55.34	4.2	4.4	5.3	5.2	5.4	5.2	4.9	5.3	5.2	4.7	4.7	5.3	2.7
Tanzania	6.87	3.0	3.0	3.1	3.2	3.5	3.7	3.7	3.6	3.4	3.6	3.8	3.8	3.4
Zambia	3.38	6.7	5.9	5.9	5.3	5.7	7.5	10.5	10.1	6.4	14.2	10.4	10.3	8.2
Zimbabwe	2.35	54.7	56.9	61.6	71.3	93.7	189.3	257.2	323.9	391.7	532.6	581.3	607.1	290.6
<b>SADC</b>	<b>100.0</b>	<b>7.6</b>	<b>7.6</b>	<b>8.0</b>	<b>7.9</b>	<b>8.2</b>	<b>9.7</b>	<b>10.6</b>	<b>11.7</b>	<b>12.2</b>	<b>15.4</b>	<b>16.8</b>	<b>18.6</b>	<b>11.3</b>

**Table 7: Month on month inflation rates (%) for the COICOP divisions, 2019**

Divisions	Division Weights	Month on month inflation rates											
		Dec18	Jan19	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19
		Jan19	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19
All items HCPI	1,000.00	0.7	0.8	0.9	0.6	0.6	1.6	1.3	1.3	1.3	3.5	2.2	2.3
Food & non-alcoholic beverages	313.38	1.6	0.5	0.9	0.2	0.6	2.2	0.6	1.4	1.8	4.1	3.2	3.3
Alcoholic beverages & tobacco	53.38	0.8	0.5	1.6	0.9	0.8	1.5	1.4	1.4	1.0	3.2	2.0	2.0
Clothing & footwear	52.51	0.6	0.7	0.3	0.6	0.7	2.4	2.0	1.2	2.0	3.5	2.6	2.2
Housing, water, fuels etc.	122.58	0.6	0.5	0.5	0.5	0.3	0.5	3.8	1.1	0.6	2.2	0.7	0.9
Furnish, household equipment etc.	52.21	1.0	0.6	0.9	0.5	0.8	2.4	2.0	1.0	1.8	3.0	1.9	1.8
Health	17.67	0.8	1.7	1.1	0.7	1.2	2.0	2.3	1.3	1.7	2.9	1.9	1.6
Transport	142.40	-0.7	0.1	1.0	1.7	0.9	2.3	0.3	2.6	1.5	7.0	2.2	2.9
Communication	30.03	0.0	0.0	0.0	0.7	0.6	0.6	0.4	1.7	0.1	0.4	0.5	0.1
Recreation and culture	28.69	0.9	0.6	0.5	0.8	1.1	2.2	2.0	1.5	1.1	4.1	1.9	1.8
Education	27.62	0.4	0.2	3.6	0.3	-0.3	-0.1	0.7	-0.4	0.2	0.3	0.1	0.0
Restaurants and hotels	45.75	0.8	0.7	0.7	0.5	0.7	1.4	1.7	1.1	1.2	3.1	3.2	2.8
Miscellaneous goods & services	113.79	1.1	2.3	0.6	0.6	0.6	1.6	1.6	1.1	1.3	2.5	2.3	2.0

**Table 8: Annual inflation rates (%) and annual averages (%) for the COICOP divisions, 2019**

Divisions	Division Weights	Annual inflation												
		Jan18	Feb18	Mar18	Apr18	May18	Jun18	Jul18	Aug18	Sep18	Oct18	Nov18	Dec18	Avg 19
		Jan19	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19	
All items HCPI	1000.00	7.6	7.6	8.0	7.9	8.2	9.7	10.6	11.7	12.2	15.4	16.8	18.6	11.3
Food & non-alcoholic beverages	313.38	6.3	6.3	6.8	6.8	7.4	10.0	10.7	12.3	13.7	17.6	19.9	22.4	11.7
Alcoholic beverages & tobacco	53.38	7.2	7.4	8.5	8.4	8.3	10.1	11.2	12.4	12.8	15.9	17.4	18.5	11.6
Clothing & footwear	52.51	8.5	8.4	8.3	8.1	7.6	10.5	12.1	13.0	14.5	17.2	18.8	20.4	12.4
Housing, water, fuels etc.	122.58	10.3	10.2	10.2	10.0	10.0	9.9	11.1	12.0	10.2	11.9	12.0	12.8	10.9
Furnish, h/hold equipment	52.21	8.1	8.2	8.2	8.0	9.5	10.4	11.9	12.8	13.5	16.7	18.0	19.2	12.1
Health	17.67	8.9	8.4	8.9	8.9	10.1	11.6	13.8	14.2	10.9	18.5	19.8	21.1	13.0
Transport	142.40	6.9	6.9	7.9	8.4	8.2	9.2	9.4	12.1	12.4	18.2	19.3	23.8	12.0
Communications	30.03	0.8	0.8	0.8	0.5	1.0	1.8	2.2	4.0	4.8	4.4	4.8	5.0	2.6
Recreation and culture	28.69	8.6	8.5	8.3	7.3	10.2	9.8	11.4	12.7	13.4	17.3	18.4	20.0	12.2
Education	27.62	4.6	4.3	5.0	5.0	4.8	4.3	5.1	3.8	2.9	5.3	4.9	4.9	4.6
Restaurants and hotels	45.75	7.4	7.6	8.0	7.4	7.8	9.3	10.5	11.2	11.9	14.6	17.2	19.6	11.1
Miscellaneous goods & services	113.79	10.2	9.6	9.2	9.1	8.7	10.4	11.7	12.5	13.3	15.7	17.5	18.8	12.3

**Table 9: SADC HCPI Time series data - January 2019 to date (December 2010=100)**

Month	SADC HCPI			Month on month inflation rate			Year on year inflation rate		
	2019	2020	2021	2019	2020	2021	2019	2020	2021
January	190.4	225.9	381.9	0.7	0.7	16.9	7.6	18.7	69.0
February	192.0	231.2	391.3	0.8	2.3	2.5	7.6	20.4	69.3
March	193.8	239.5	397.5	0.9	3.6	1.6	8.0	23.6	65.9
April	194.9	246.4	402.5	0.6	2.9	1.3	7.9	26.4	63.4
May	196.1	253.7	408.9	0.6	3.0	1.6	8.2	29.4	61.2
June	199.3	271.0	417.7	1.6	6.8	2.1	9.7	36.0	54.1
July	202.0	296.7	426.0	1.3	9.5	2.0	10.6	46.9	43.6
August	204.6	305.3		1.3	2.9		11.7	49.2	
September	207.3	309.5		1.3	1.4		12.2	49.3	
October	214.6	315.2		3.5	1.8		15.4	46.9	
November	219.3	319.5		2.2	1.4		16.8	45.7	
December	224.4	326.6		2.3	2.2		18.6	45.5	
Annual average HCPI	203.2	278.4					11.3	37.0	

## 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 2014), 2011 (for HCPIs from January 2015 to December 2020) and 2017 (for HCPIs since January 2021) 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

HPCI. 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), **Mr. Rajive Ajodhea** (Officer – Research & Statistics) and the news release was

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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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#### Proposed Future release dates

Scheduled dates for the coming months are:

<b>SADC HCPI for:</b>	<b>Publication date by SADC Secretariat</b>
August 2021	15 <sup>th</sup> October 2021
September 2021	15 <sup>th</sup> November 2021
October 2021	15 <sup>th</sup> December 2021