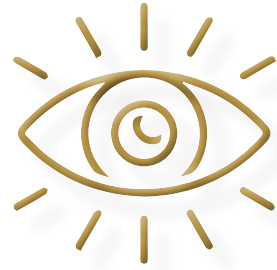


# Namibia Consumer Price Index Bulletin - **NCPI**

September 2023

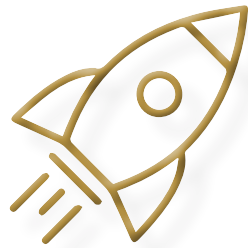


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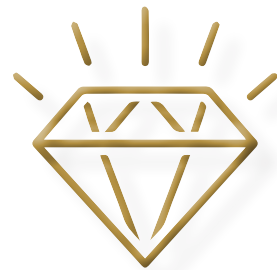
## Vision Statement

*“To be a high performing and sustainable institution in quality statistics and spatial data delivery for research, planning, and decision-making.”*



## Mission Statement

*“Leveraging on partnerships and innovative technologies, to produce and disseminate relevant, quality, timely statistics and spatial data that are fit-for-purpose.”*



## Core Values

- Integrity*
- Excellent Performance*
- Accuracy*
- Teamwork*
- Accountability*
- Transparency*

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## LIST OF ACRONYMS

CPI :	Consumer Price Index
NCPI :	Namibia Consumer Price Index
NHIES :	Namibia Household Income and Expenditure Survey

## PREFACE



This report examines the monthly inflation rate performance in Namibia as measured by the Namibia Consumer Price Index (NCPI). The inflation rate measures the change in the Consumer Price Index (CPI) for the month under review compared to the previous month (month-on-month changes) as well as to the corresponding month in the previous year (year-on-year changes). The inflation rate is vital for purposes of economic policymaking, especially the conduct of monetary policy and to consumers in general. The Consumer Price Index is published about 15 days after the end of the reference month to which it relates.

During the month of September 2023, the annual inflation rate stood at 5.4 percent compared to 7.1 percent witnessed in September 2022. On a monthly basis, the inflation rate for September 2023 recorded 0.8 percent compared to 0.4 percent observed in the preceding month.

At the Zonal level for the month of September 2023, **Zone 1** (Kavango East, Kavango West, Kunene, Ohangwena, Omusati, Oshana, Oshikoto, Otjozondjupa, and Zambezi regions) recorded the highest annual inflation rate of 6.1 percent, followed by **Zone 2** (Komas region) with an annual inflation rate of 5.2 percent while **Zone 3** (//Kharas, Erongo, Hardap, Omaheke regions) recorded the least annual inflation rate estimated at 4.6 percent.

Analysis of the average retail prices of selected products for the month of September 2023 revealed that consumers in **Zone 1** paid the highest price for **Diesel** per litre at N\$21.26 while both Zone 2 and Zone 3 paid N\$21.18 per litre. Consumers in Zone 2 paid the highest price for **white bread** at N\$14.55 followed by Zone 1 at N\$14.24, while in **Zone 3** paid the least price of N\$13.16.

I would like to extend my gratitude and appreciation to all stakeholders who assisted in the production of this bulletin. Further, I would like to urge our readers and users of this bulletin to send to us any comments that may enhance statistical production and contribute to the improvement of this bulletin at [info@nsa.org.na](mailto:info@nsa.org.na).

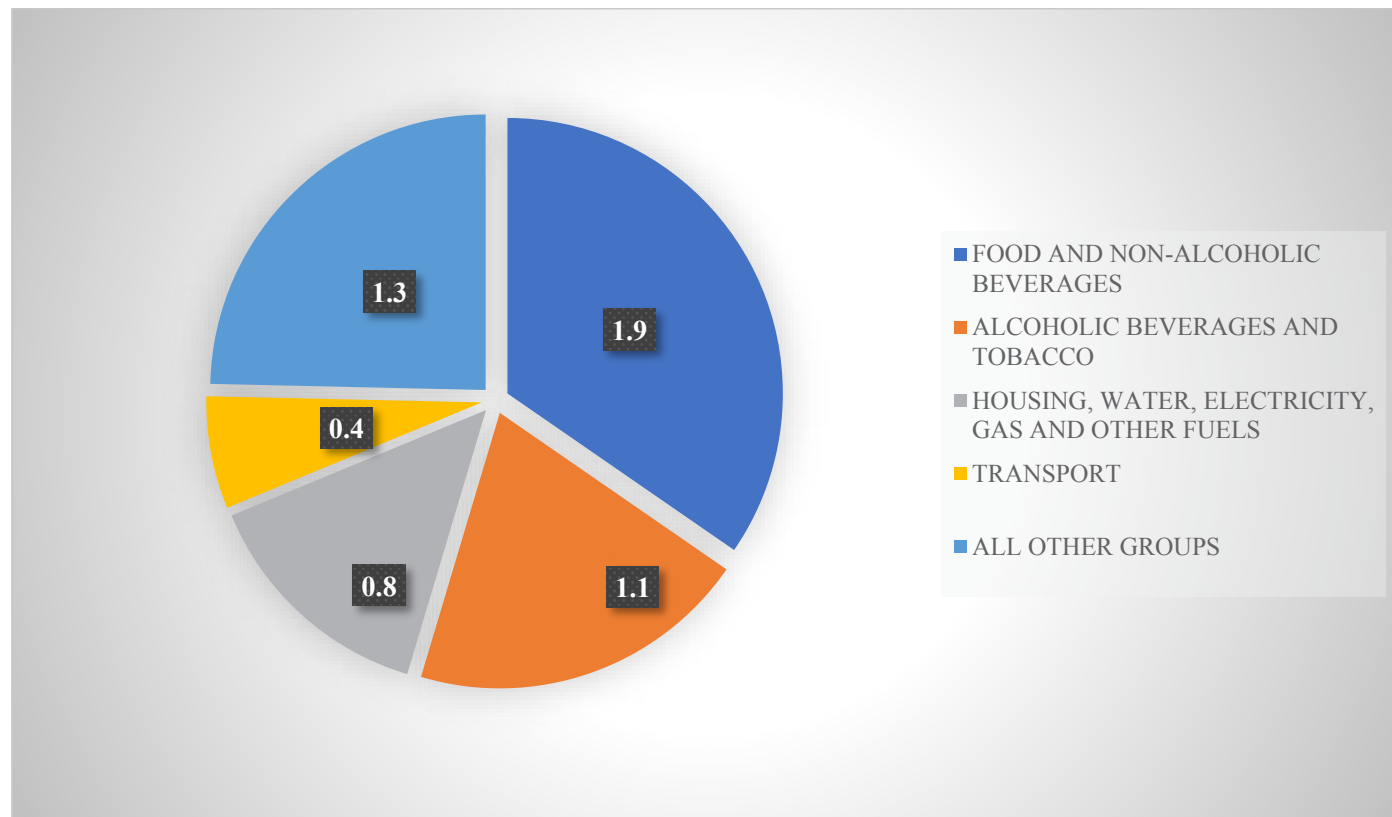
**ALEX SHIMUAFENI**  
STATISTICIAN-GENERAL & CEO



## Major divisions contribution to the annual inflation rate

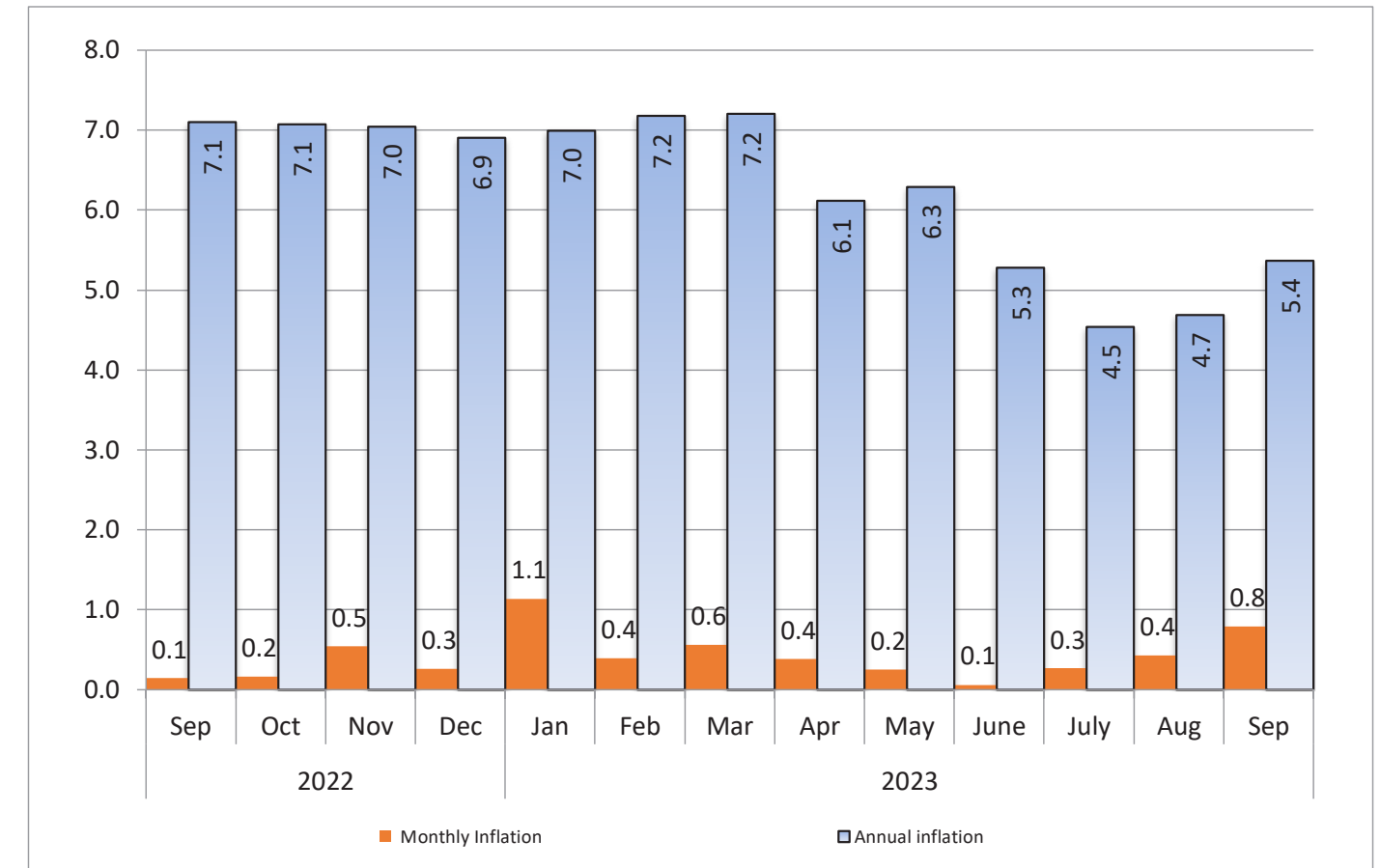
The major contributors to the annual inflation rate of 5.4 percent in September 2023 were Food and non-alcoholic beverages (1.9 percentage points); Alcoholic beverages and tobacco (1.1 percentage points); and Housing, water, electricity, gas, and other fuels (0.8 percentage points).

Chart 1: NCPI groups contribution to annual inflation rate (%), September 2023



On a monthly basis, the inflation rate for the reviewed period stood at 0.8 percent as opposed to 0.4 percent observed in the preceding month. The increase in the monthly inflation rate emanated mainly from Transport (from 0.5% to 2.9%); Alcoholic beverages and tobacco (from 0.5% to 0.8%), Food and non-alcoholic beverages (from 0.3% to 0.4%) and Recreation and culture (from 0.5% to 0.6%).

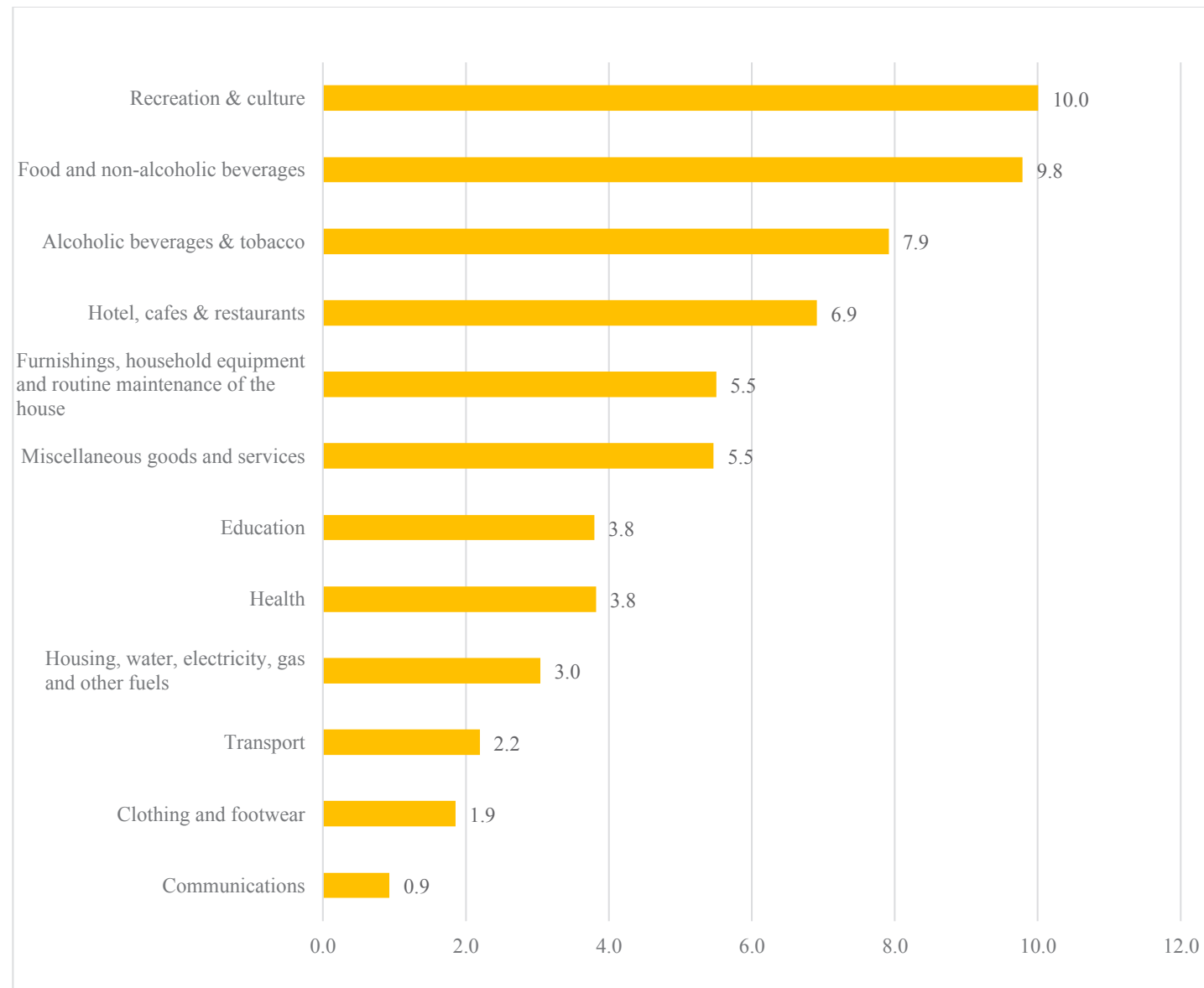
Chart 2: Monthly and annual percentage change (September 2022- September 2023)



## Annual inflation rate by All Divisions

Divisions with the highest annual percentage changes during September 2023 were Recreation and culture (10.0%); Food and non-alcoholic beverages (9.8%); Alcoholic beverages and tobacco (7.9 %); Hotels, cafés and restaurants (6.9%); Furnishings, household equipment and routine maintenance of the house (5.5%); and Miscellaneous goods and services (5.5%).

**Chart 3: Annual percentage change by division, September 2023**

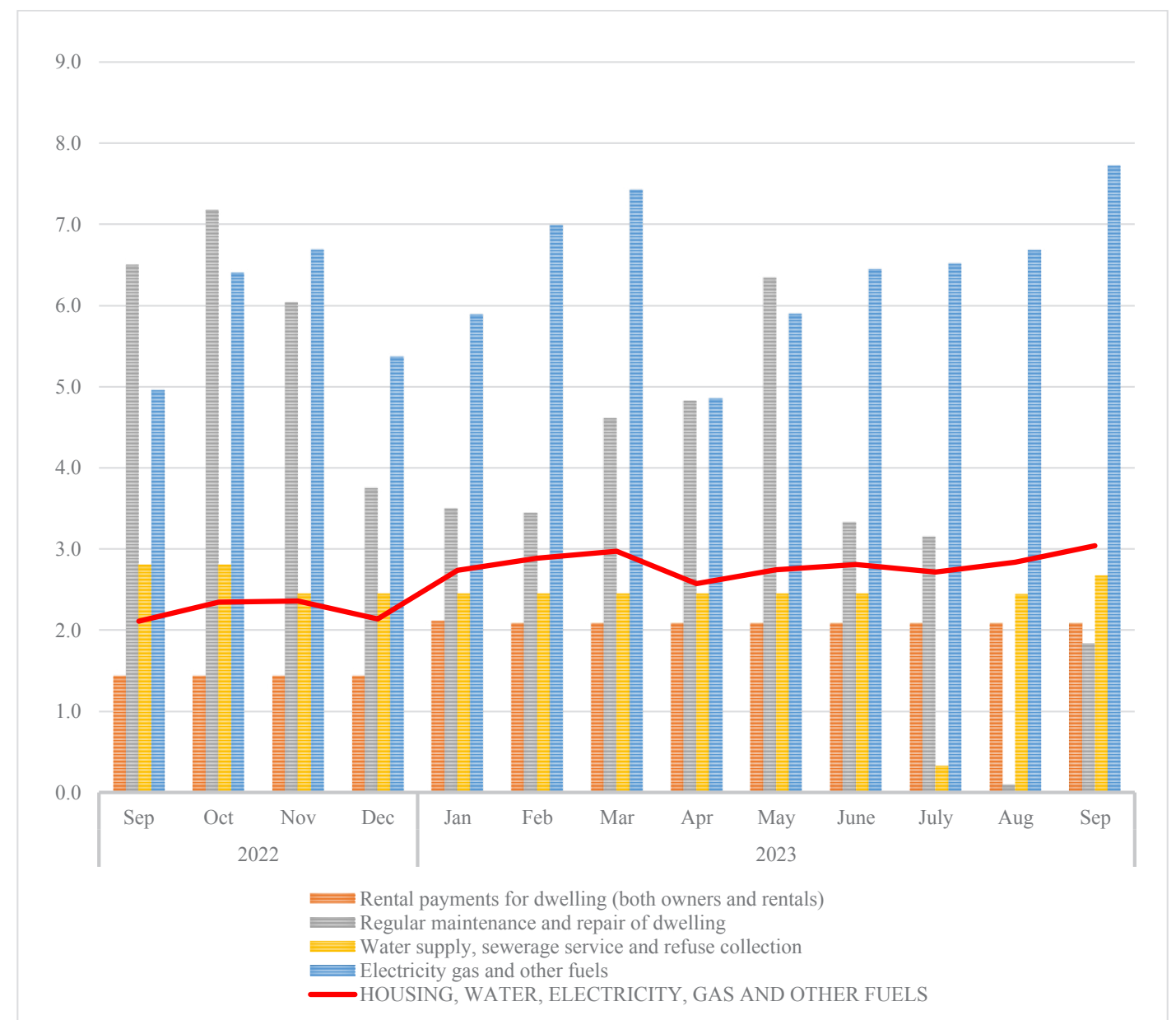


## Major divisions annual inflation rates

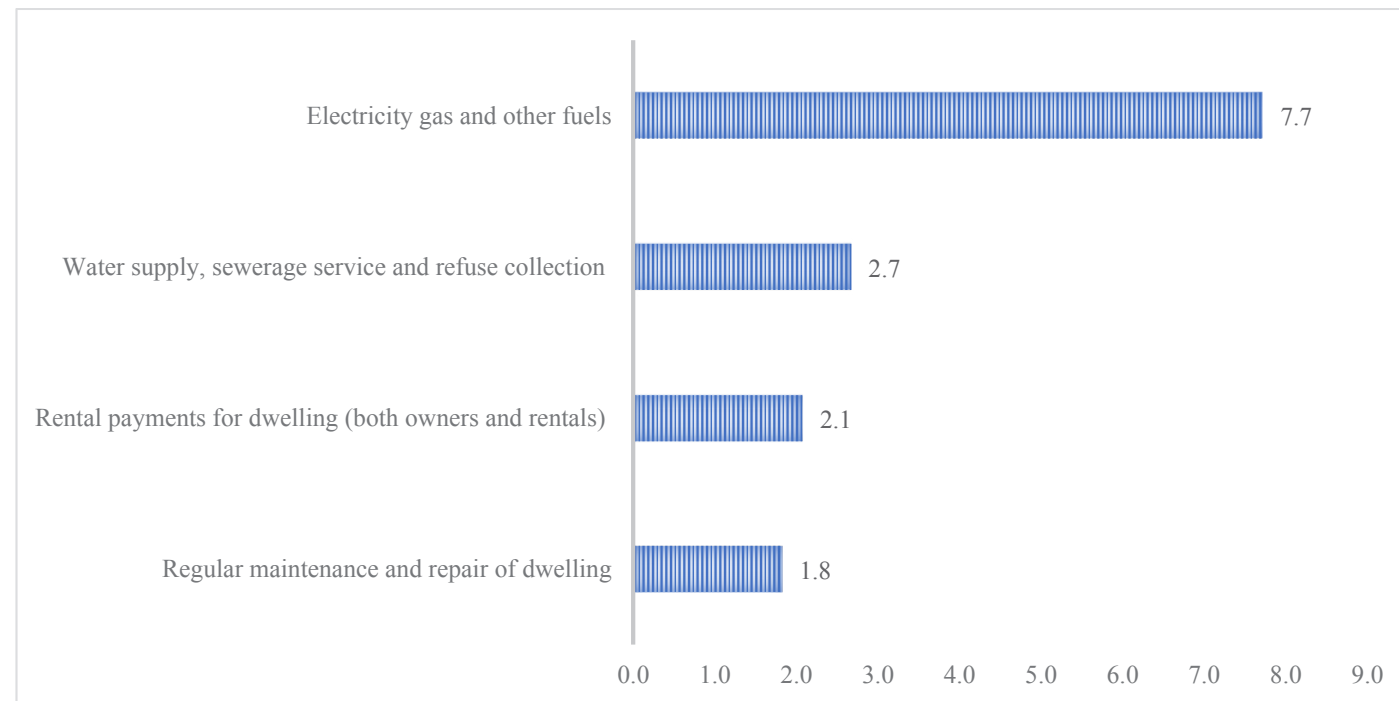
### Housing, water, electricity, gas and other fuels

The annual inflation rate for Housing, water, electricity, gas, and other fuels component which accounts for 28.4 percent of the consumer basket, registered an increase of 3.0 percent during September 2023 compared to 2.1 percent witnessed in September 2022. Month-on-month, this component witnessed a slow increase of 0.3 percent.

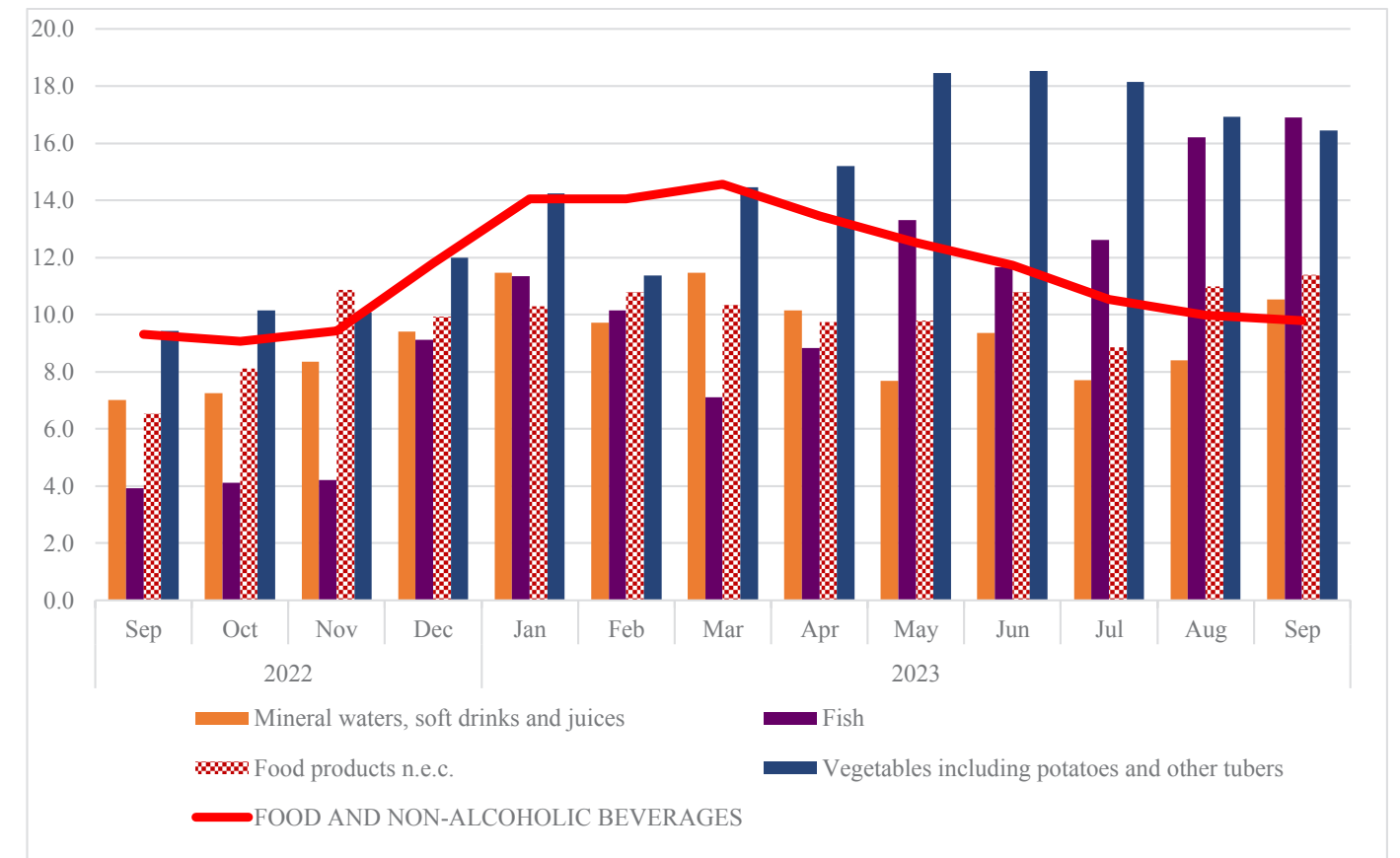
**Chart 4: Annual inflation rates (%) for Housing, water, electricity, gas, and other fuels (September 2022-September 2023)**



The increase in the annual inflation rate for this category was mainly reflected in the subgroup of Electricity, gas, and other fuels which registered 7.7 percent compared to 5.0 percent witnessed in September 2022 and Rental payments for dwelling that recorded 2.1 percent compared to 1.4 percent obtained in September of the preceding year.

**Chart 5: Annual inflation rate (%) for Housing, water, electricity, gas, and other fuels for September 2023****Food and non-alcoholic beverages**

Food and non-alcoholic beverages which accounts for 16.5 percent of the NCPI basket, registered annual inflation rate of 9.8 percent during September 2023, compared to 9.3 percent registered during the corresponding period of 2022. On a monthly basis, inflation rate for this category stood at 0.4 percent during September 2023 compared to 0.3 percent recorded during the preceding month.

**Chart 6: Annual inflation rates (%) for Food and non-alcoholic beverages and selected food sub-categories (September 2022 – September 2023)**

The Food sub-category accounts for 14.8 percent of the consumer basket in the NCPI. Within the Food sub-component, Bread, and cereals accounts for the highest weight of Food items that consumers purchase, having a weight of (4.8%) followed by Meat (3.5%); Sugar, jam, honey, syrups, chocolate, and confectionery (1.4%); Vegetables and Milk, cheese, and eggs (1.2%) each.

On average, **Fish** prices increased by 16.9 percent in September 2023. The largest rise was observed in Dried, smoked, or salted fish and sea food (from -4.7% to 12.8%) and Fresh, chilled, and frozen fish (from 6.6% to 18.9%).

**Vegetables** prices increased by 16.4 percent in September 2023 compared to 9.4 percent recorded a year ago. The increase in the annual inflation rate for this subcategory was mainly observed in Cabbage (from -11.7% to 44.4%), Spinach (from -26.2% to 11.3%); Carrots (from -1.5% to 35.7%); Broccoli, cauliflower (from 12.0% to 36.1%); and Onions (from 10.6% to 32.4%).

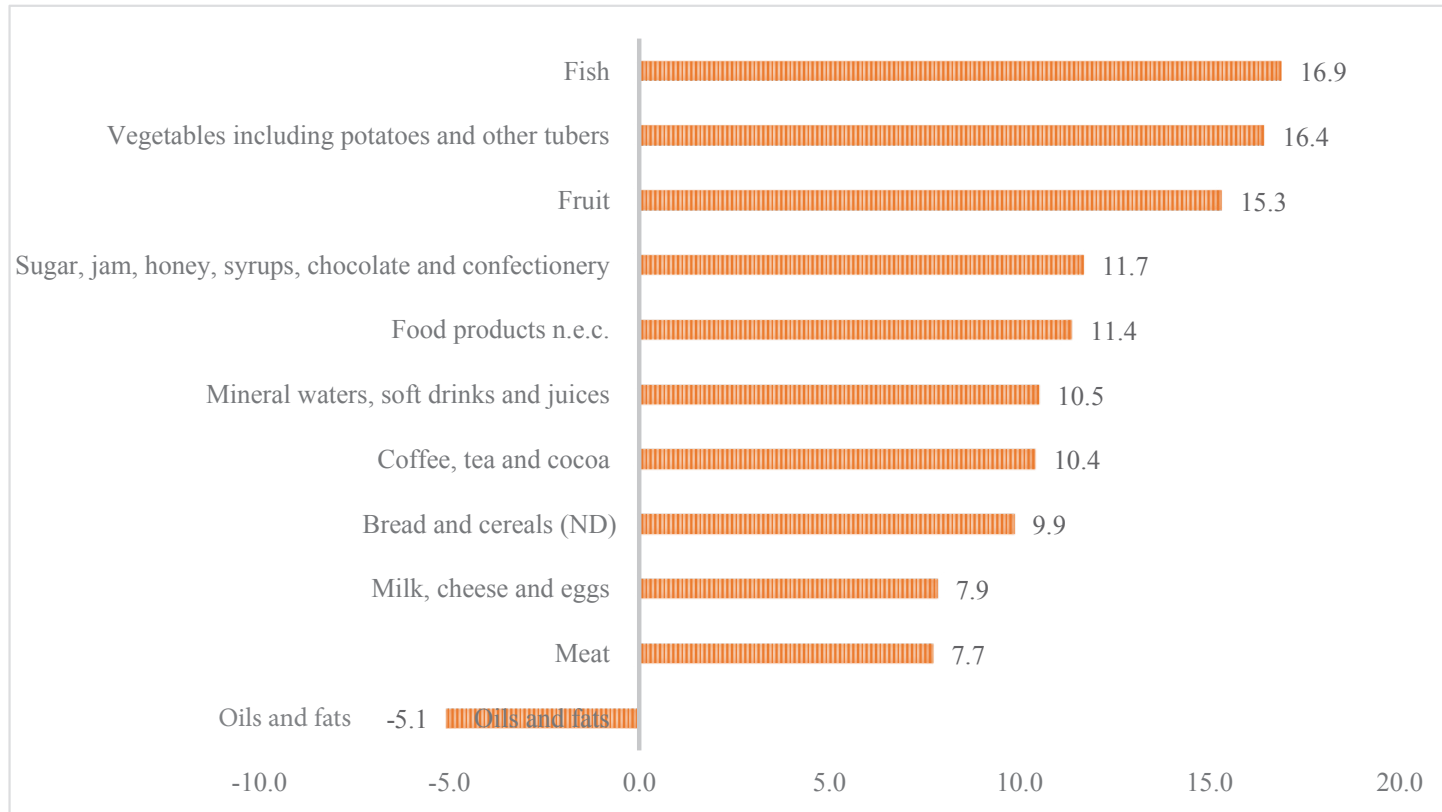
**The Food products n.e.c** recorded an annual inflation rate of 11.4 percent during September 2023 compared to 6.5 percent registered during the same period a year earlier. The increases were reflected mainly in the price levels of Spices and condiments (from 1.1% to 11.9%), Mayonnaise/mustard/salad dressings (from 10.5%



to 18.5%); Ready-made frozen food (from 3.2% to 10.0%) and Vinegar from (from 6.8% to 13.2%).

On average prices for **Mineral waters, soft drinks and juices** rose by 10.5 percent during September 2023 compared to 7.0 percent recorded during the same period a year earlier. The price increase was observed in Water/Mineral water/Soft drinks (from 1.1% to 11.7%).

**Chart 7: Annual inflation rates (%) for the main subcategories of Food and non-alcoholic beverages (September 2023)**



### Transport

The Transport category which accounts for 14.3 percent of the consumer basket stood at 2.2 percent during September 2023 compared to 19.5 percent recorded in September 2022. The slow increase in the annual inflation rate for this component was reflected mainly in the subcomponent of Operation of personal transport equipment which recorded 0.1 percent compared to 30.0 percent obtained in September 2022.

Month-on-month, this category recorded an increase of 2.9 percent compared to 0.5 percent observed during the previous month.

**Chart 8: Annual inflation rates (%) for Transport (September 2022 - September 2023)**





**Annual inflation rate for Operation of personal transport equipment** stood at 0.1 percent in September 2023 compared to an increase of 30.0 percent recorded in September 2022. The downward trend was witnessed in the subcategories of Petrol/Diesel (from 52.4% to -3.3%), Services and repair charges (from 4.5% to 1.9%) Driving lessons, license, and tests (from 10.0% to 7.7%).

**Annual inflation rate for Public transportation services** stood at 0.9 percent in September 2023, a slow increase when compared to 6.4 percent registered during the same period of the preceding year. The slowdown in the inflation rate of this subcomponent emanated mainly from Bus transportation (from 8.8% to 1.3%) and Taxi Transportation (from 6.3% to 0.0%).

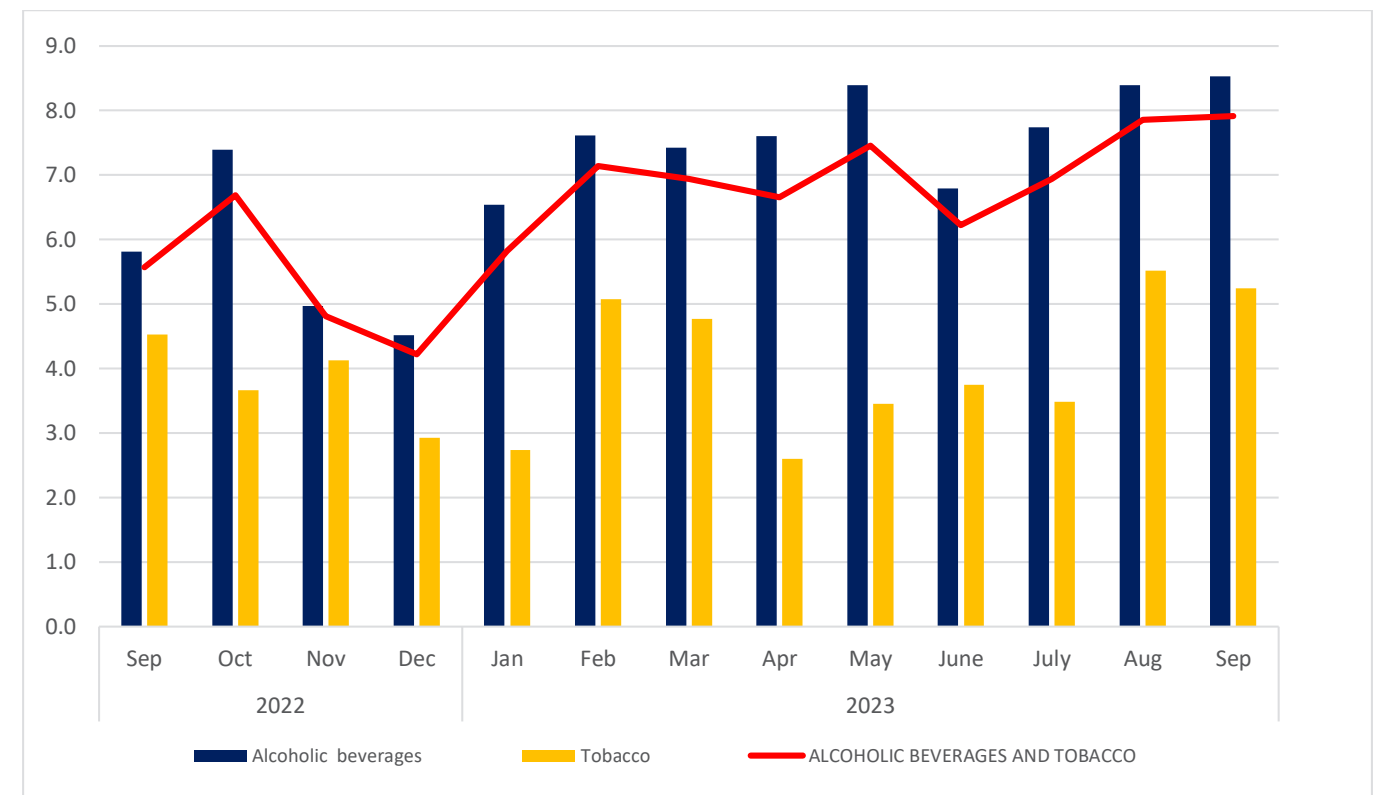
**Purchase of vehicles** registered annual inflation rate of 9.5 percent during September 2023 compared to 3.2 percent recorded in September 2022. The increase in the annual inflation rate for this category was observed in Motor cars (from 2.9% to 10.0%).

### Alcoholic beverages and tobacco

Year-on-year inflation rate for Alcoholic beverages and tobacco stood at 7.9 percent in September 2023 compared to 5.6 percent registered in September of the preceding year. The increase in the annual inflation rate for this category resulted from increases witnessed in all subcomponents.

Month-on-month, inflation rate for this category increased by 0.8 percent compared to 0.5 percent registered a month earlier.

**Chart 9: Annual inflation rates (%) for Alcoholic beverages and tobacco (September 2022 – September 2023)**



**Annual inflation rate for Alcoholic beverages** registered an increase of 8.5 percent in September 2023, compared to 5.8 percent recorded in September 2022. The main products which pushed up the inflation rate for this subcomponent were Sparkling wines/Champagnes (from 0.2% to 12.0%); Wines (from 2.6% to 6.1%) and liquors (from -1.3% to 2.2%).

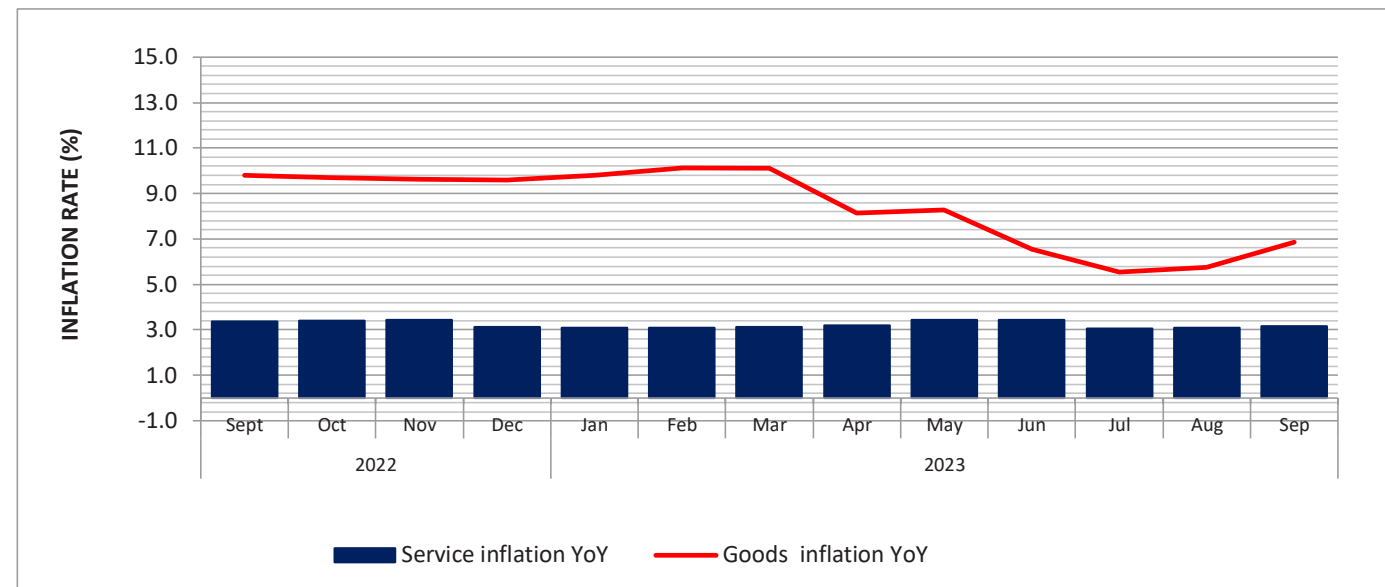
**Annual inflation rate for Tobacco** was estimated at 5.2 percent during the period under review compared to 4.5 percent recorded in September 2022. The increase in the price levels for this subcategory was reflected in Pipe tobacco (from -0.5% to 11.6%).

## Goods and Services inflation rates

Goods annual percentage changes stood at 6.9 percent in September 2023 compared to 9.8 percent witnessed a year ago, while annual inflation rate for Services stood at 3.2 percent in September 2023 compared to 3.3 percent recorded in September 2022.

Month-on-month, inflation rates for Goods and Services were estimated at 1.2 percent and 0.2 percent in September 2023 compared to 0.6 and 0.2 percent registered in Goods and services during the prior month, respectively.

**Chart 10: Goods and services annual inflation rates (%) (September 2022 – September 2023)**



## Inflation rates by Zones

The NCPI is designed to cover the entire economic territory of the country and includes national, urban, and rural households of all income groups as derived from the Namibia Household Income and Expenditure Survey (NHIES). For the compilation of the National CPI, all administrative regions of the country were grouped into three Zones, with each zone considered as one geographic area as follows: **Zone 1** (Kavango East, Kavango West, Kunene, Ohangwena, Omusati, Oshana, Oshikoto, Otjozondjupa, and Zambezi); **Zone 2** (Khomas) and **Zone 3** (//Kharas, Erongo, Hardap and Omaheke).

**Table 1: Zonal annual inflation rates (%) – September 2022 – September 2023**

	Zone 1	Zone 2	Zone 3
Sept-22	6.6	7.8	6.9
Oct-22	6.5	7.8	6.8
Nov-22	6.4	7.9	6.9
Dec-22	6.5	7.6	6.4
Jan -23	7.4	6.5	7.1
Feb -23	7.6	6.7	7.3
Mar -23	7.7	6.6	7.2
Apr -23	6.3	5.9	6.0
May -23	6.3	6.2	6.3
June -23	5.2	5.4	5.2
July -23	4.7	4.6	4.2
Aug -23	5.3	4.5	4.0
Sep-23	6.1	5.2	4.6

**Zone 1** - Year-on-year inflation rate stood at 6.1 percent during the period under review compared to 6.6 percent registered during September 2022. The slowdown in the annual inflation rate resulted mainly from the price levels of Transport (from 17.9% to 2.6%); Hotels, cafes, and restaurants (from 7.1% to 1.6%) and Food and non-alcoholic beverages (from 9.9% to 9.6%).

On a monthly basis, the inflation rate stood at 0.9 percent compared to 1.0 percent registered a month earlier.

**Zone 2** – Year-on-year inflation rate for the period under review stood at 5.2 percent, a slowdown when compared to 7.8 percent recorded during the same period of 2022. The slowdown emanated mainly from the price levels of Transport (from 19.8% to 2.4%), Furnishing, household equipment and routine maintenance of the house (from 18.4% to 4.9%), Hotels, cafes, and restaurants (from 14.8% to 9.1%).

On a monthly basis, the inflation rate witnessed an increase of 0.8 percent in September 2023 compared to 0.0 percent recorded during the preceding month.

**Zone 3** – Year-on-year inflation rate stood at 4.6 percent in September 2023 compared to 6.9 percent recorded during same period last year. The slow increase in the annual inflation rate resulted mainly from the price levels of Transport (from 21.8% to 1.3%).

On a monthly basis, the inflation rate for September 2023 registered an increase of 0.7 percent compared to 0.2 last month.

## Zonal average prices N\$ on selected products

**Table 2: Average prices in N\$ on selected products– September 2023**

Item	Unit of measurement	Zone 1	Zone 2	Zone 3
White bread	Each	14.24	14.55	13.16
Brown bread	each	13.98	14.33	12.99
Chicken, frozen assorted pieces	1.5kg	82.74	86.10	83.53
Eggs	Pack of 6	20.32	22.42	21.04
<b>Citrus Fruits</b>	<b>Per kg</b>			
Oranges, loose	Per kg	24.78	23.47	27.83
Grapefruit: loose	Per kg	26.33	31.36	22.99
Lemons: loose	Per kg	27.04	26.99	20.90
Pure Sunflower oil	750ml	32.97	28.99	30.39
Brown sugar	1kg	27.04	20.89	18.83
Honey	500g	90.46	96.84	89.16
<b>Beef</b>	<b>Per kg</b>			
Stewing Beef	Per kg	91.97	87.59	88.79
Rump steak	Per kg	164.47	174.98	172.19
Fillet steak	Per kg	252.62	240.00	242.00
Beef brisket	Per kg	91.97	106.25	105.08
Beer (local)	330ml	13.03	13.38	13.13
Petrol	Per litre	21.48	21.40	21.41
Diesel	Per litre	21.26	21.18	21.18



## Box 2: NCPI basket weights

Inflation is calculated based on a basket of goods and services, containing a representative sample of the goods and or services commonly consumed in a country, and weighted in accordance with the relative percentage of expenditure allotted to each of the said goods at household level. The price of these goods and services are then tracked over time, to illustrate the change in the cost of living over time. As spending patterns change, new products and services are added to the basket, and the basket is reweighted to better capture the current spending patterns of the consumer at the current point in time.

As such, the inflation basket is generally reconstituted every five years. In Namibia, the basket was last rebased in 2013, using household expenditure data collected in the 2009/10 Household Income and Expenditure Survey. The basket now contains over 350 items, grouped into 12 categories and 55 sub-categories, for which prices are collected monthly from more than 900 retail outlets.

Namibian inflation is largely determined by three categories of the overall NCPI basket, namely: (i) Housing, water, electricity, gas, and other fuels, (ii) Food and non-alcoholic beverages and (iii) Transport, which cumulatively make up just under 60 percent of the total inflation basket. Additionally, following the rebasing of the NCPI basket in 2013, "Alcoholic beverages and tobacco" make up additional.

12.6 percent of the basket, meaning that the four largest categories represent well over 70 percent of the total basket. As such, a large increase in inflation in these categories has a greater impact on the overall inflation than increases in the lower weighted categories. Thus, it is rare to see major increases in overall inflation attributed to the lower weighted categories, even though these categories may have seen relatively high inflation.

Category	Weight %
Housing, Water, Electricity, Gas and Other Fuels	28.4
Food and Non-Alcoholic Beverages	16.5
Transport	14.3
Alcoholic Beverages and Tobacco	12.6
Furnishing, Household Equipment...	5.5
Miscellaneous Goods and Services	5.4
Communications	3.8
Education	3.7
Recreation and Culture	3.6
Clothing and Footwear	3.1
Health	2.0
Hotels, Cafés, and Restaurants	1.4

## BOX 3: Zonal NCPI weights

	NCPI MAIN GROUPS	Weights		
		ZONE 1	ZONE 2	ZONE 3
1	Food and non-alcoholic beverages	20.4	12.3	16.5
2	Alcoholic beverages and tobacco	13.1	11.0	14.3
3	Clothing and footwear	3.9	2.4	2.6
4	Housing, water, electricity, gas, and other fuels	25.8	32.7	25.5
5	Furnishings, household equipment and routine maintenance of the house	5.8	5.2	5.3
6	Health	1.6	2.3	2.2
7	Transport	14.7	13.0	15.6
8	Communications	3.5	3.8	4.4
9	Recreation and culture	2.2	4.8	3.7
10	Education	3.2	4.5	3.1
11	Hotels, cafes and restaurants	0.9	2.0	1.1
12	Miscellaneous goods and services	4.8	5.8	5.6
	<b>All items</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

## Annexure

### Annex A: NCPI: All Items Index, monthly and annual percentage changes September 2023

Period		Index	m-o-m	y-o-y
2022	Jan	149.7	1.1	4.6
	Feb	150.1	0.2	4.5
	Mar	150.9	0.5	4.5
	Apr	153.0	1.4	5.6
	May	153.1	0.1	5.4
	Jun	154.7	1.0	6.0
	Jul	156.2	1.0	6.8
	Aug	156.7	0.3	7.3
	Sep	156.9	0.1	7.1
	Oct	157.1	0.2	7.1
	Nov	158.0	0.5	7.0
	Dec	158.4	0.3	6.9
	<b>An. Av</b>	<b>154.6</b>	<b>0.6</b>	<b>6.1</b>
2023	Jan	160.2	1.1	7.0
	Feb	160.8	0.4	7.2
	Mar	161.7	0.6	7.2
	Apr	162.4	0.4	6.1
	May	162.8	0.2	6.3
	June	162.9	0.1	5.3
	July	163.3	0.3	4.5
	Aug	164.0	0.4	4.7
	Sep	165.3	0.8	5.4

### Annex B: NCPI Zonal All - Items Index, Monthly and Annual inflation rates (Dec 2012=100)

Zones		Zone 1			Zone 2			Zone 3		
Period		Index	m-o-m	y-o-y	Index	m-o-m	y-o-y	Index	m-o-m	y-o-y
2022	Jan	147.9	0.5	4.1	146.8	2.0	5.3	157.5	0.4	4.4
	Feb	148.4	0.3	3.9	147.2	0.2	5.3	157.7	0.1	4.1
	Mar	149.1	0.5	3.8	147.8	0.5	5.3	158.8	0.7	4.4
	Apr	151.5	1.6	5.1	149.7	1.3	6.3	160.9	1.3	5.3
	May	151.6	0.0	4.8	149.9	0.1	6.3	161.1	0.1	5.1
	June	153.3	1.1	5.6	151.2	0.9	6.7	162.8	1.1	5.6
	July	154.4	0.7	6.2	152.9	1.1	7.7	164.6	1.1	6.6
	Aug	155.0	0.4	6.8	153.2	0.1	7.9	165.3	0.4	7.2
	Sept	155.2	0.1	6.6	153.4	0.1	7.8	165.5	0.2	6.9
	Oct	155.5	0.2	6.5	153.6	0.2	7.8	165.7	0.1	6.8
	Nov	156.3	0.5	6.4	154.5	0.5	7.9	166.6	0.5	6.9
	Dec	156.8	0.3	6.5	154.9	0.3	7.6	166.9	0.2	6.4
	<b>An. Av</b>	<b>152.9</b>	<b>0.5</b>	<b>5.5</b>	<b>151.3</b>	<b>0.6</b>	<b>6.8</b>	<b>162.8</b>	<b>0.5</b>	<b>5.8</b>
2023	Jan	158.9	1.4	7.4	156.3	0.9	6.5	168.8	1.1	7.1
	Feb	159.6	0.5	7.6	157.0	0.4	6.7	169.2	0.3	7.3
	Mar	160.6	0.6	7.7	157.7	0.4	6.6	170.3	0.6	7.2
	Apr	161.2	0.3	6.3	158.6	0.6	5.9	170.6	0.2	6.0
	May	161.2	0.0	6.3	159.2	0.4	6.2	171.3	0.4	6.3
	June	161.2	0.0	5.2	159.4	0.1	5.4	171.3	0.0	5.2
	July	161.6	0.2	4.7	160.0	0.4	4.6	171.6	0.2	4.2
	Aug	163.1	1.0	5.3	160.0	0.0	4.5	171.9	0.2	4.0
	Sep	164.6	0.9	6.1	161.3	0.8	5.2	173.1	0.7	4.6

## Annex C: Background of the Zonal Consumer Price Index

The NCPI is designed to cover the entire economic territory of the country and includes national, urban and rural households of all income groups as derived from the Namibia Household Income and Expenditure Survey (NHIES). For the compilation of the National CPI, all administrative regions of the country were grouped into three Zones, with each zone considered as one geographic area as follows.

**Zone 1** covers the expenditure patterns of the regions in the northern part of the country namely Kavango East, Kavango West, Kunene, Ohangwena, Omusati, Oshana, Oshikoto, Otjozondjupa and Zambezi. Prices are collected from the following towns: Katima Mulilo (76 retail outlets covering mainly the Central Business District); Oshakati (107 retail outlets covering mainly Game Shopping Center, Yetu Shopping Center, Oshana Mall, Marula Mall and Ongwediva); and Otjiwarongo (114 retail outlets covering mainly the Central Business District, Orwetoveni, and the Industrial Area).

**Zone 2** covers the expenditure patterns of Khomas region, and the price collection covers Windhoek (218 retail outlets covering mainly Khomasdal, Katutura, Northern Industrial Area, Southern Industrial Area, Pioneers Park, Hochland Park, Prosperita, Klein Windhoek, Eros, and Kleine Kuppe).

**Zone 3** covers the expenditure patterns of //Kharas, Erongo, Hardap, and Omaheke regions with prices being collected from Keetmanshoop (86 retail outlets covering mainly Central Business District, West Dene and Tseiblagte); Swakopmund (108 retail outlets covering Central Business District, Mondesa, Tamariskia, Industrial Area); Mariental (61 retail outlets covering mainly Central Business District and Ombili); as well as Gobabis (59 retail outlets mainly covering the Central Business District), respectively.

The localities identified for price collection were selected based on a mixed criterion of:

- i. the relative importance of the locality as determined by its relative share exceeding 30 percent of the total household expenditure at national level.
- ii. geographic distribution of economic activities; and
- iii. Regional capitals.

## Annex D: Forthcoming report

Report	Expected release date
October	09 November 2023



***Namibia Consumer  
Price Index Bulletin  
(NCPI)*** *SEPTEMBER 2023*

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