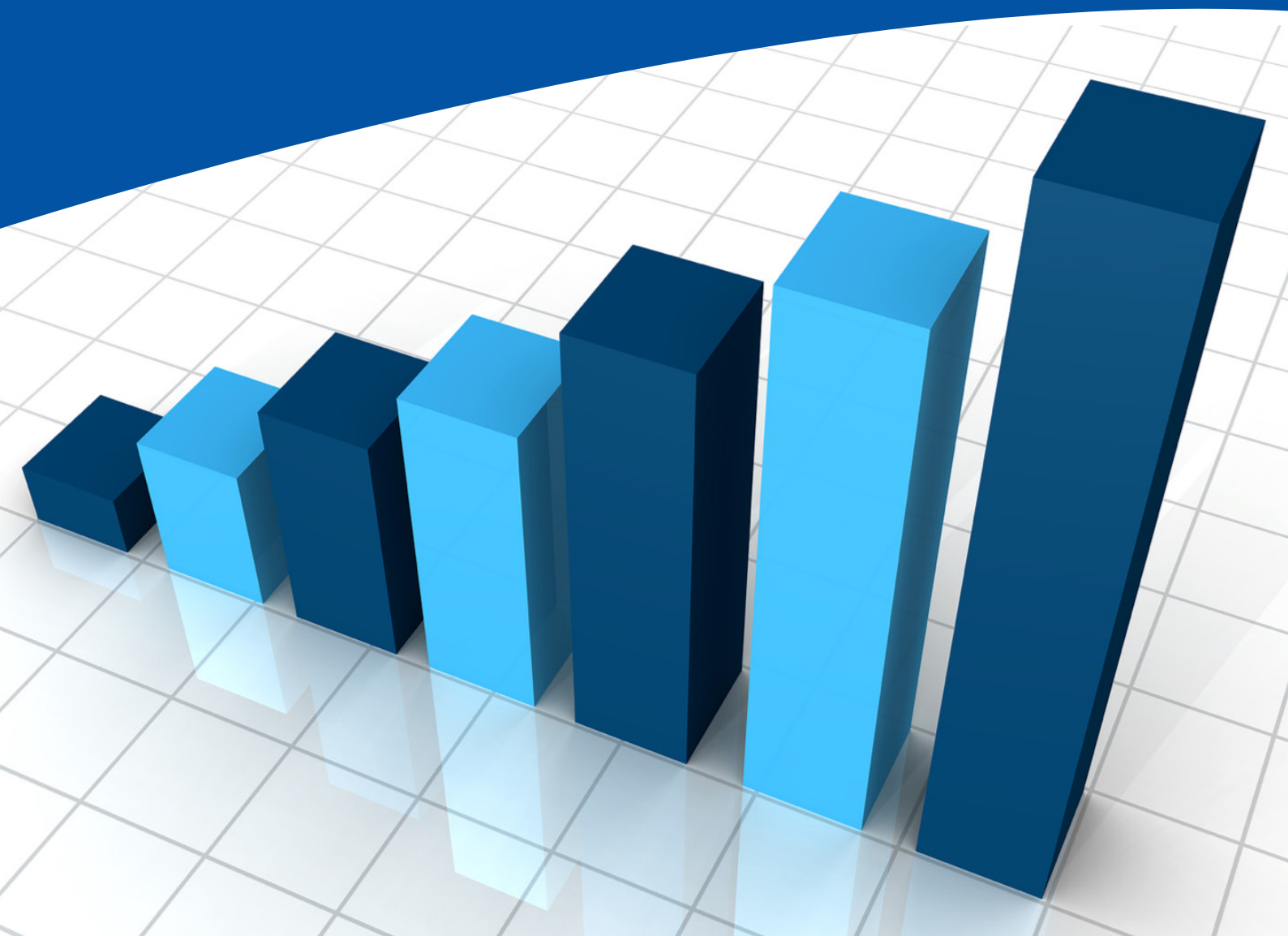


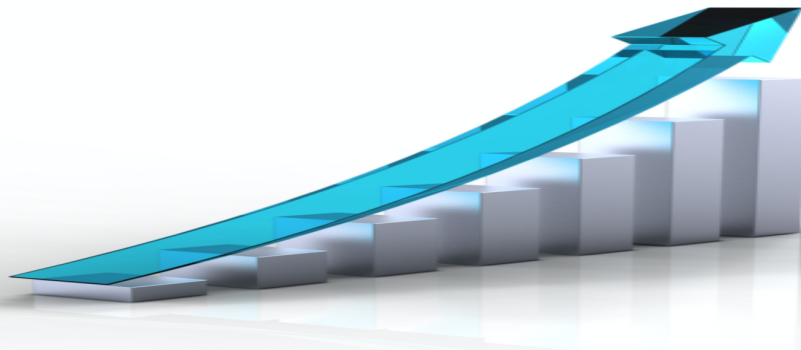
Namibia Statistics
Agency

Namibia Consumer Price Index

NCPI

November 2019





Annual and monthly inflation rate slowed

Annual inflation rate for November 2019 slowed from 5.6 percent to 2.5 percent and on a monthly basis from 0.2 percent to 0.1 percent.

Summary comments

The All Items Index for the month of November 2019 stood at 138.7 up from 135.4 registered in November 2018. The annual inflation rate was estimated at 2.5 percent a decline of 3.1 percentage points lower than the 5.6 percent registered in November 2018.

The decrease resulted from decreases registered mainly in: Transport (from 13.8 percent to 0.1 percent), Alcoholic beverages and tobacco (from 5.7 percent to 2.7 percent), Health (from 4.8 percent to 2.8 percent), Food and non-alcoholic beverages (from 4.7 percent to 2.9 percent), Housing, water, electricity, gas and other fuels (from 3.7 percent to 1.9 percent), and Miscellaneous goods and services (from 3.6 percent to 2.3 percent).

The twelve months annual average and monthly average inflation rates from December 2018 to November 2019 stood at 3.9 percent and 0.2 percent. Corresponding rates recorded during the same period a year earlier stood at 4.3 percent and 0.5 percent respectively. The annual average and monthly average inflation rates for the period January 2019 to November 2019 were estimated as 3.8 percent and 0.2 percent respectively.

NCPI Rebasing

The NSA planned to rebase the CPI basket based on the 2015/16 Namibia Household Income and Expenditure Survey (NHIES) results. However due to methodological changes in the NHIES 2015/16 undertaken the rebasing process could not take place. The next NCPI rebasing will be done after conducting the next NHIES.

Publication of the Zonal CPIs

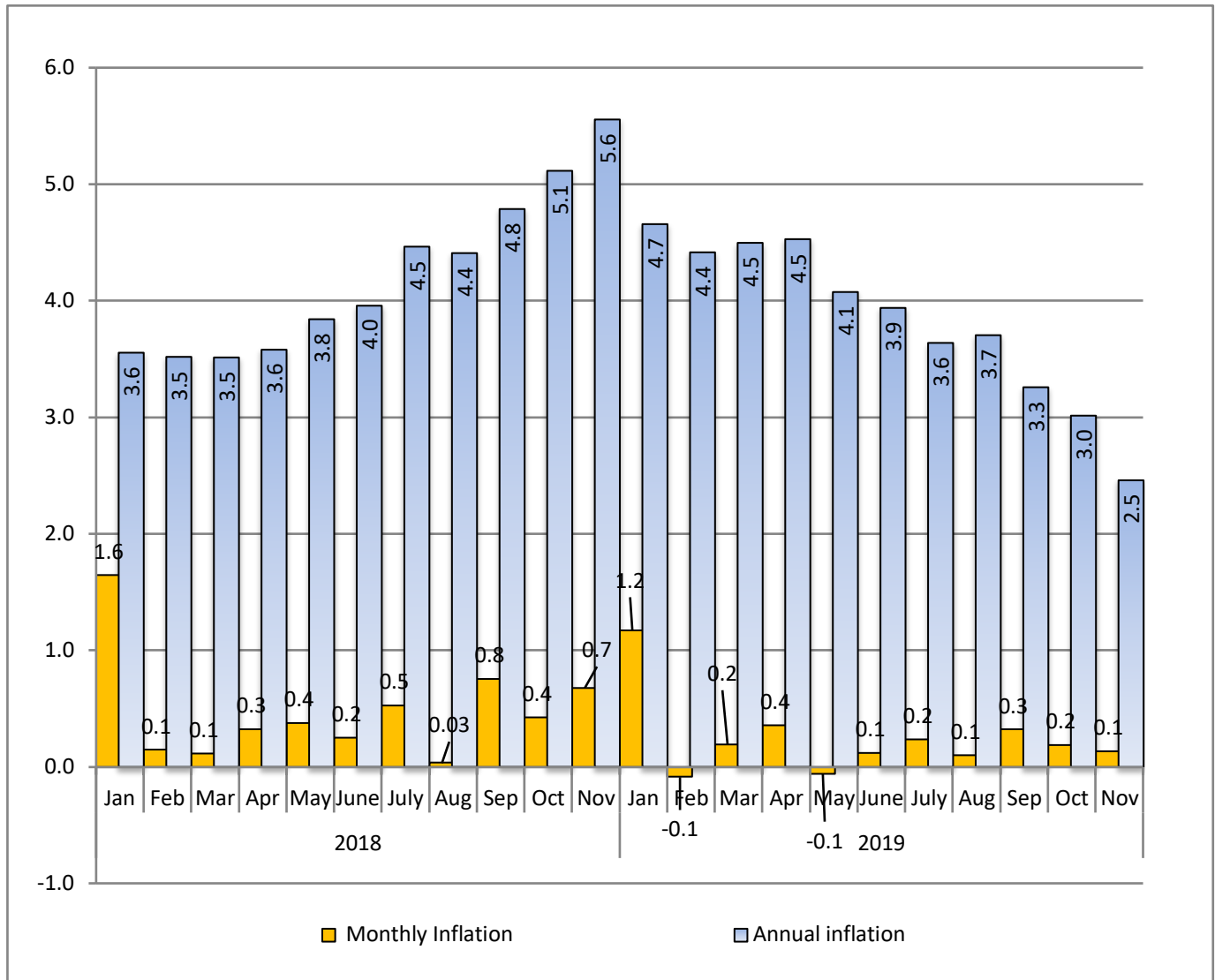
The NSA commenced with the publishing and disseminating the April 2019 Zonal CPIs edition in May 2019. The users and general public are hereby directed to find the November 2019 Zonal CPIs on pages 17 – 22 of this monthly publication

A handwritten signature in black ink, appearing to read 'Alex Shimuafeni'.

Alex Shimuafeni
Statistician-General & CEO

Overall inflation rate

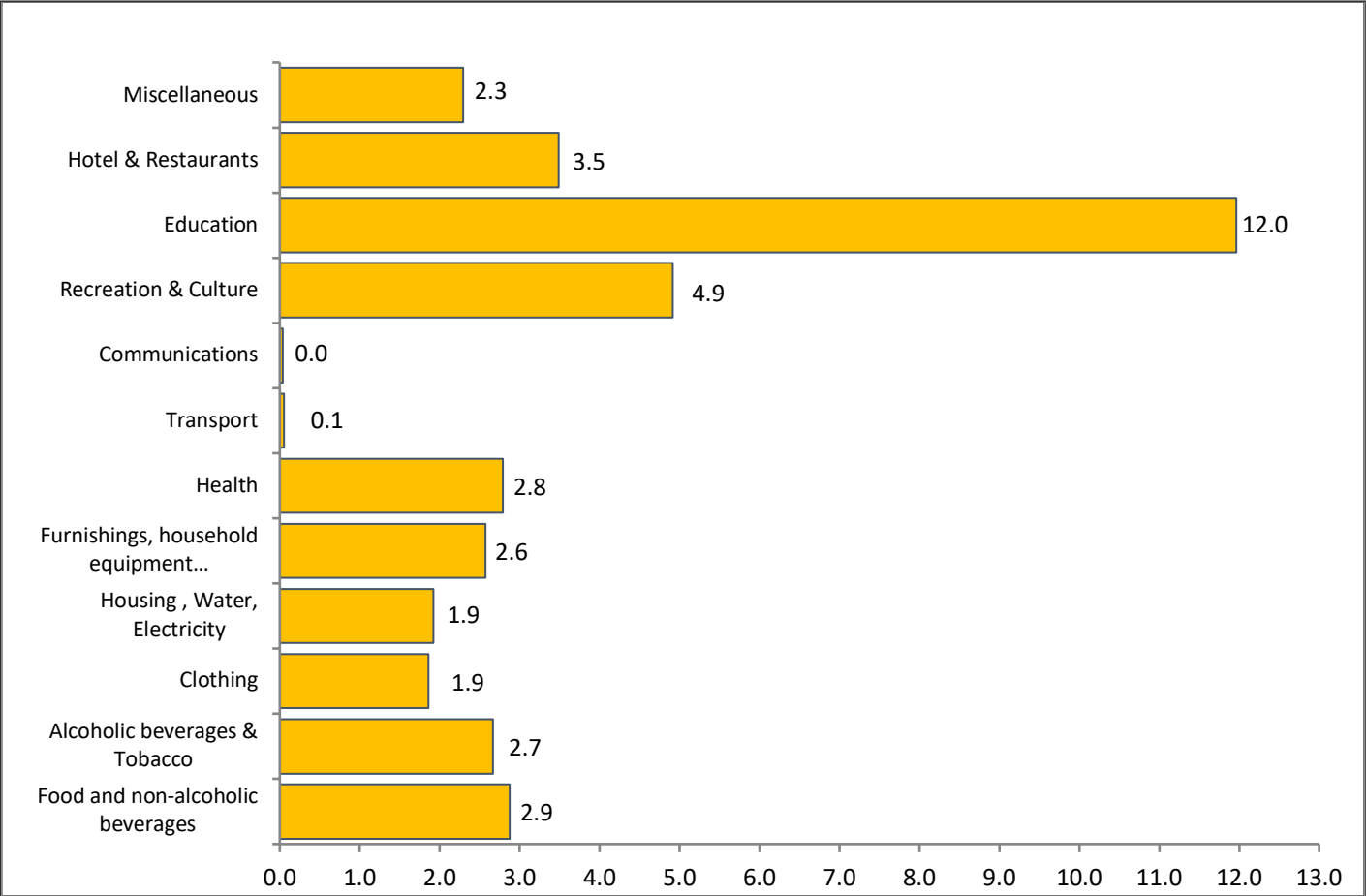
Chart 1: NCPI; Monthly and annual percentage changes; November 2019 (Dec 2012 = 100)



Main drivers of inflation

Annual price levels for November 2019, of Education (12.0 percent), Recreation and culture (4.9 percent), Hotels, cafes and restaurants (3.5 percent), Food and non-alcoholic beverages (2.9 percent), Health (2.8 percent), Alcoholic beverages and tobacco (2.7 percent) and Furnishing, household equipment and routine maintenance of the house (2.6 percent) were mainly the main drivers of the annual inflation rate.

Chart 2: NCPI; annual percentage changes by all groups, November 2019 (Dec 2012 = 100)



BOX 1: 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 so as 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 on a monthly basis from more than 900 retail outlets.

Namibian inflation however, 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 an 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, despite the fact that these categories may have seen relatively high inflation in their own right.

Category	Weights (%)
Housing, Water, Electricity, Gas and Other Fuels	28.36
Food and Non- Alcoholic Beverages	16.45
Transport	14.28
Alcoholic Beverages and Tobacco	12.59
Furnishings, Household Equipment....	5.47
Miscellaneous Goods and Services	5.39
Communication	3.81
Education	3.65
Recreation and Culture	3.55
Clothing and Footwear	3.05
Health	2.01
Hotels, Cafés and Restaurants	1.39

Major groups

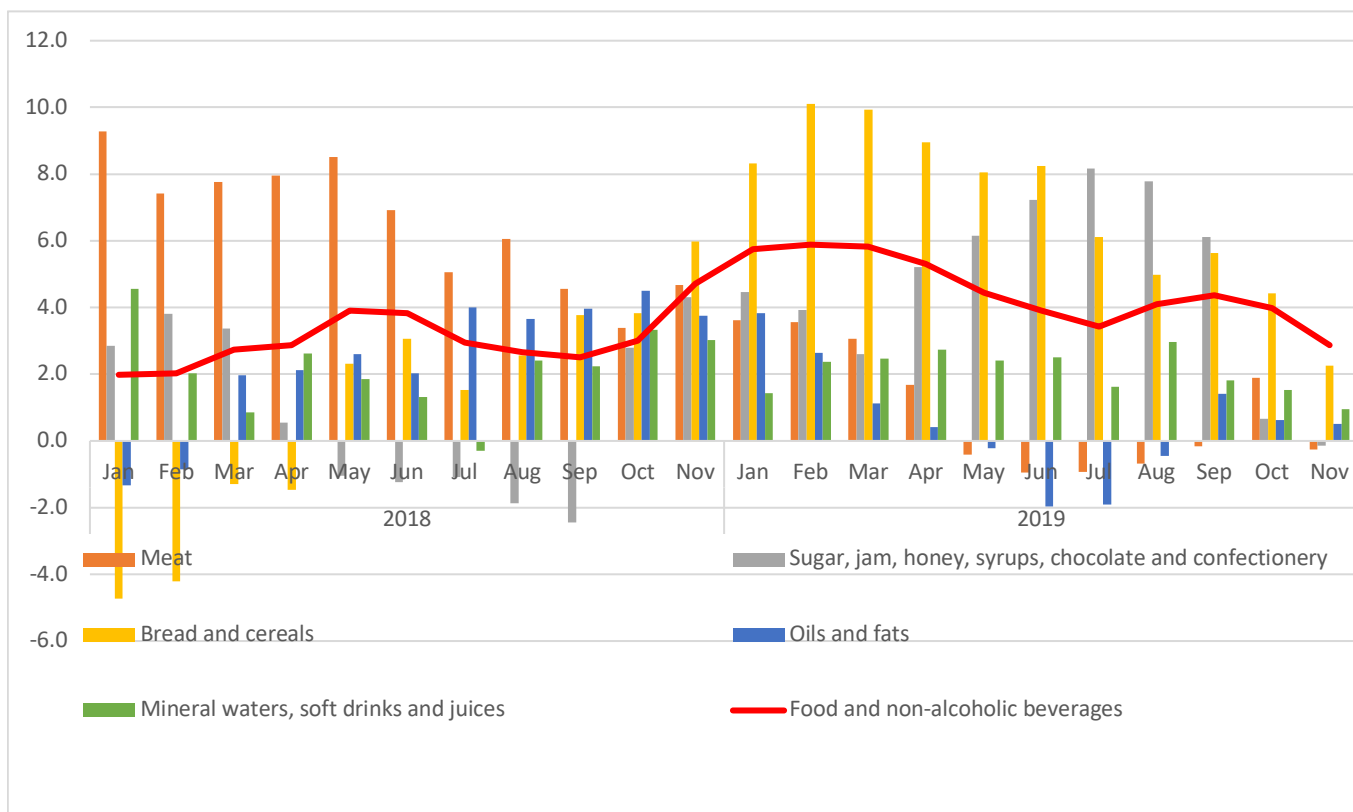
Food and non-alcoholic beverages

During the month of November 2019, the Food and non-alcoholic beverages annual inflation rate was estimated at 2.9 percent compared to 4.7 percent registered during the same period last year, resulting in a decrease of 1.8 percentage points.

The decrease in this group emanated mainly from annual price decreases recorded in Meat (from 4.7 percent to -0.3 percent), Sugar, jam, honey, syrup, chocolate and confectionery (from 4.3 percent to -0.1 percent), Bread and cereals (from 6.0 percent to 2.3 percent), Oil and fats (from 3.8 percent to 0.5 percent) and Mineral waters, soft drinks and juices (from 3.0 percent to 0.9 percent).

The monthly inflation rate for this category increased to 0.4 percent from 0.2 percent recorded a month earlier.

Chart 3: NCPI; Annual inflation rates for selected food sub-categories; November 2019 (Dec 2012 = 100)

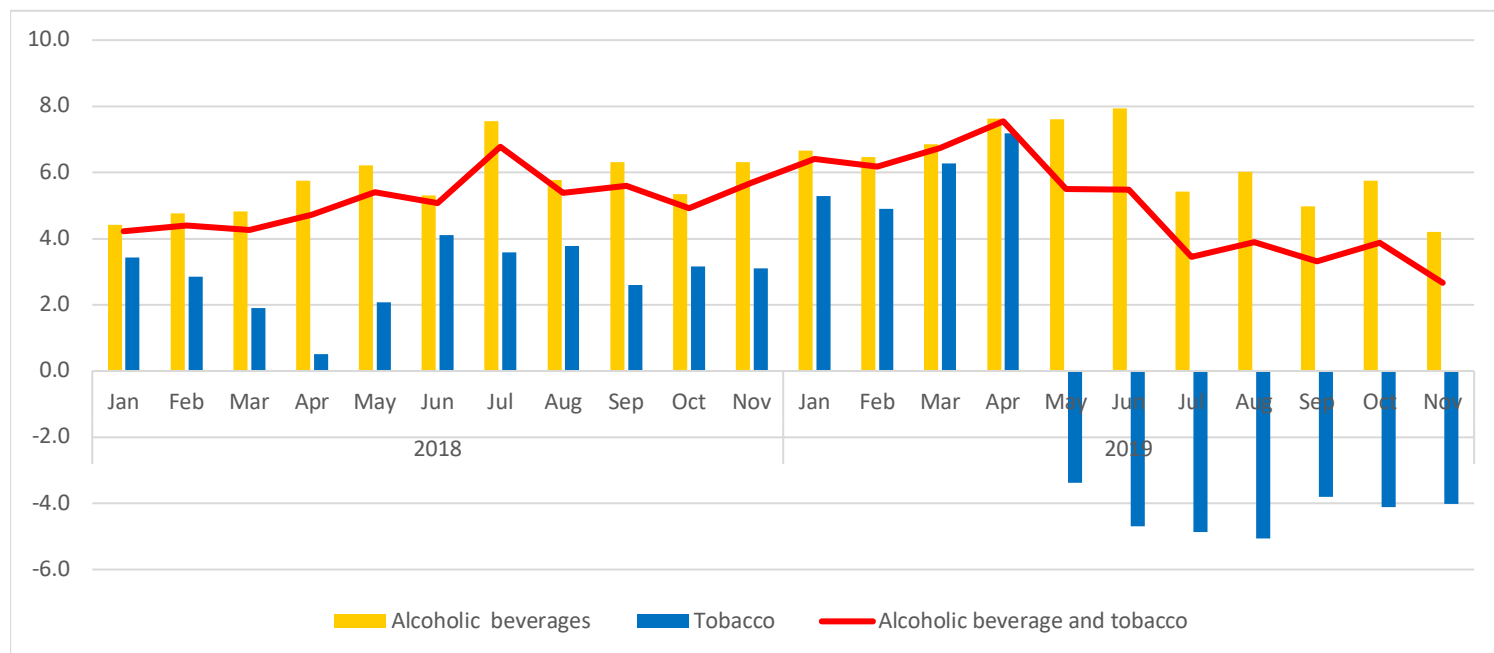


Alcoholic beverages and tobacco

During November 2019, the annual inflation rate for Alcoholic beverages and tobacco stood at 2.7 percent, down from 5.7 percent registered in November 2018. The downward movement resulted from decreases in the level of prices for both the Alcoholic beverages and Tobacco sub-components.

The monthly inflation rate for this group decreased to -0.1 percent during the month under review from 0.9 percent recorded in October 2019.

Chart 4: NCPI; Annual inflation rate for Alcoholic beverages and tobacco; November 2019 (Dec 2012 = 100)

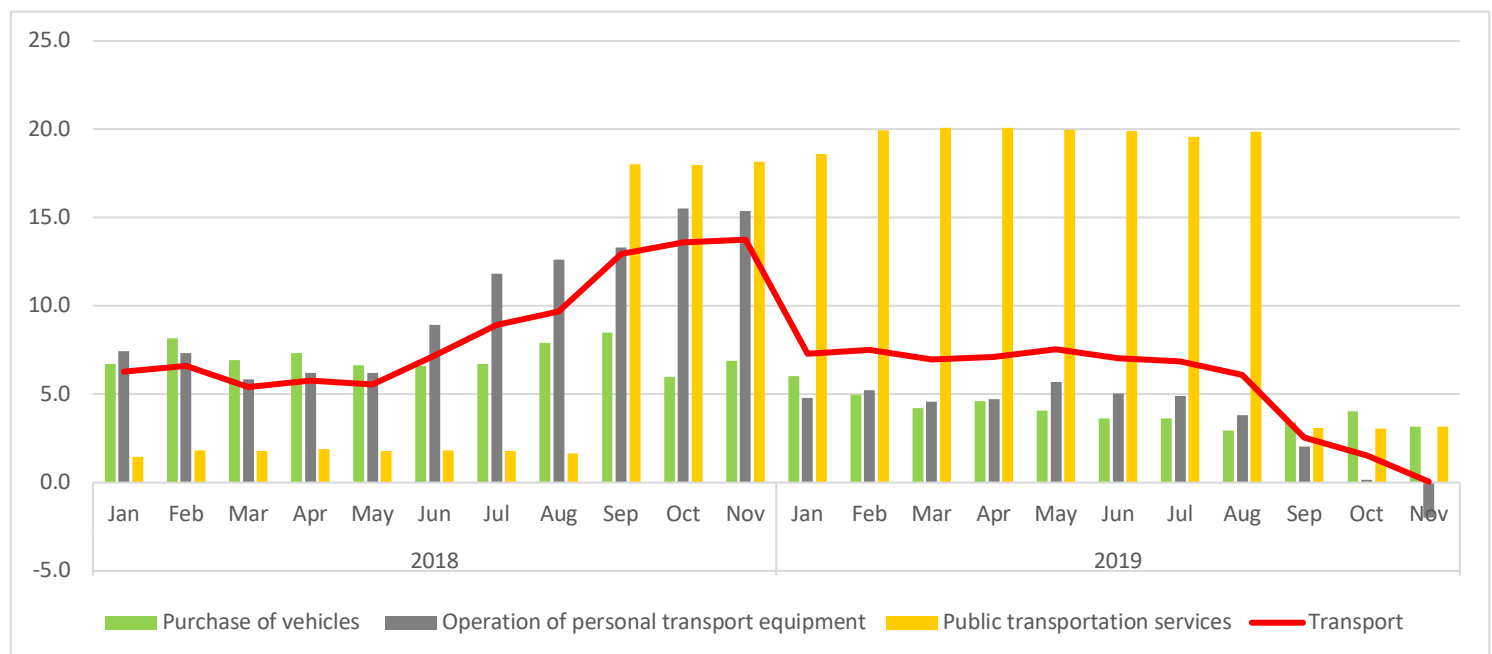


Transport

During the month of November 2019, the annual inflation rate for Transport decreased to 0.1 percent compared to 13.8 percent recorded during the same period of the previous year. The decrease emanated from declines in the price levels of Purchase of vehicles (from 6.9 percent to 3.1 percent), Operation of personal transport equipment (15.4 percent to -2.0 percent) mainly contributed by decreases in the prices of petrol and diesel and Public transport services (18.2 percent to 3.2 percent).

The monthly inflation rate for this group increased from 0.2 percent to 0.4 percent.

Chart 5: NCPI; Annual inflation rate for Transport; November 2019 (Dec 2012 = 100)

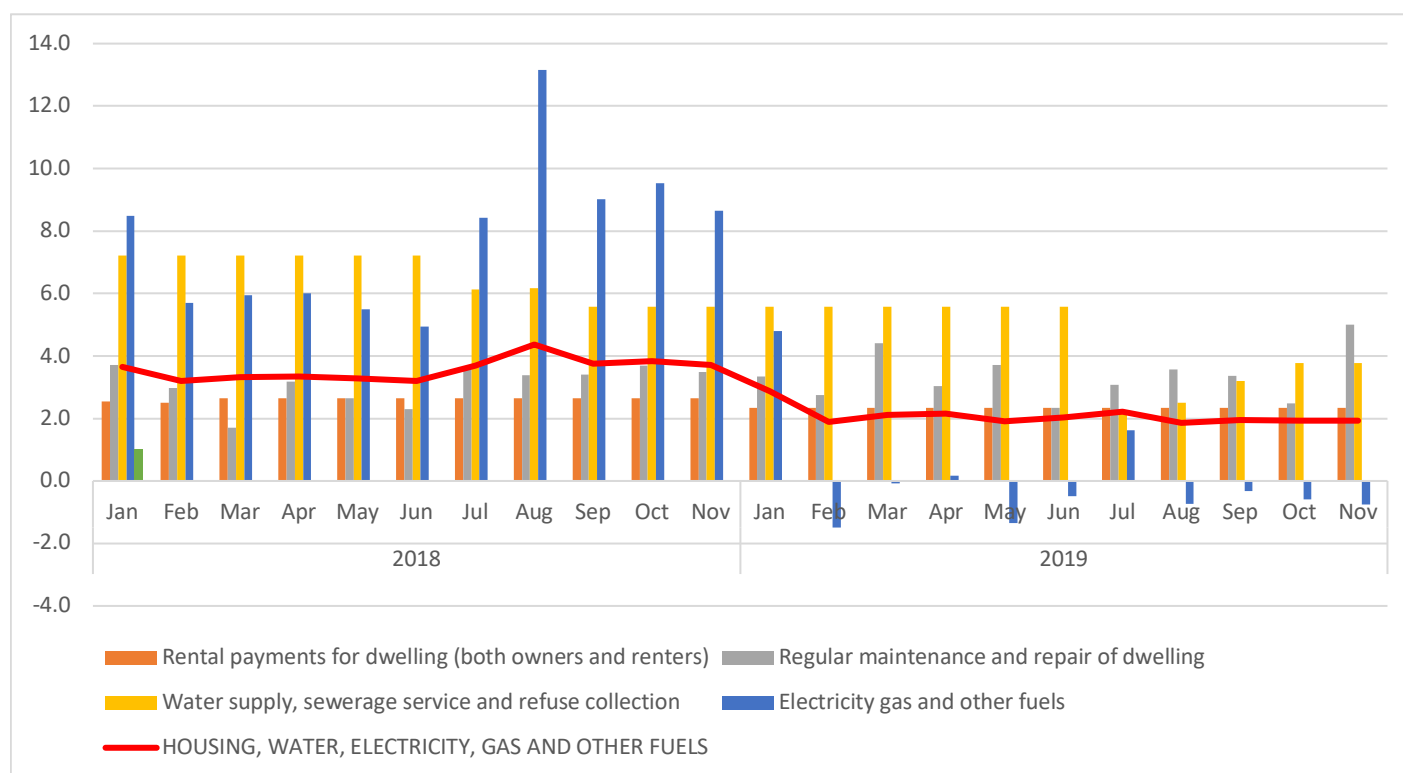


Housing, water, electricity, gas and other fuels

The annual inflation rate for Housing, water, electricity, gas and other fuels for the month of November 2019 stood at 1.9 percent compared to 3.7 percent recorded during the same period a year earlier. The decrease originated from the declines registered in all sub-components of this group, except Regular maintenance and repair of dwelling which increased from 3.5 percent to 5.0 percent during the month under review.

On a monthly basis, the inflation rate for this group remained unchanged at 0.0 percent.

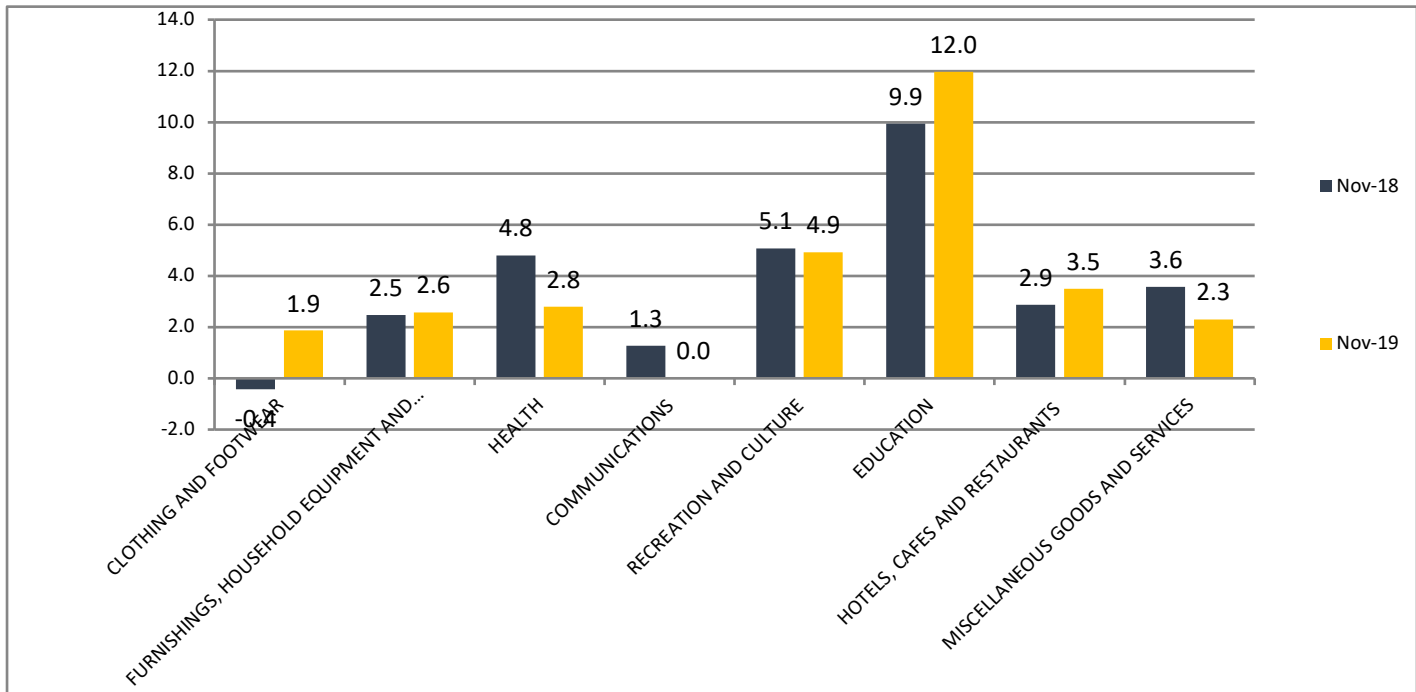
Chart 6: NCPI; Annual inflation rate for Housing, water, electricity, gas and other fuels; November 2019 (Dec 2012 = 100)



Minor groups

For the minor groups, high annual inflation rates were observed in the groups of Education (12.0 percent), Recreation and culture (4.9 percent), Hotels, cafés and restaurants (3.5 percent), Health (2.8 percent), Furnishing, household equipment and routine maintenance of the house (2.6 percent), while Communications registered the lowest annual inflation of (0.04 percent).

Chart 7: NCPI; Annual inflation rates for minor groups; November 2019 (Dec 2012 = 100)

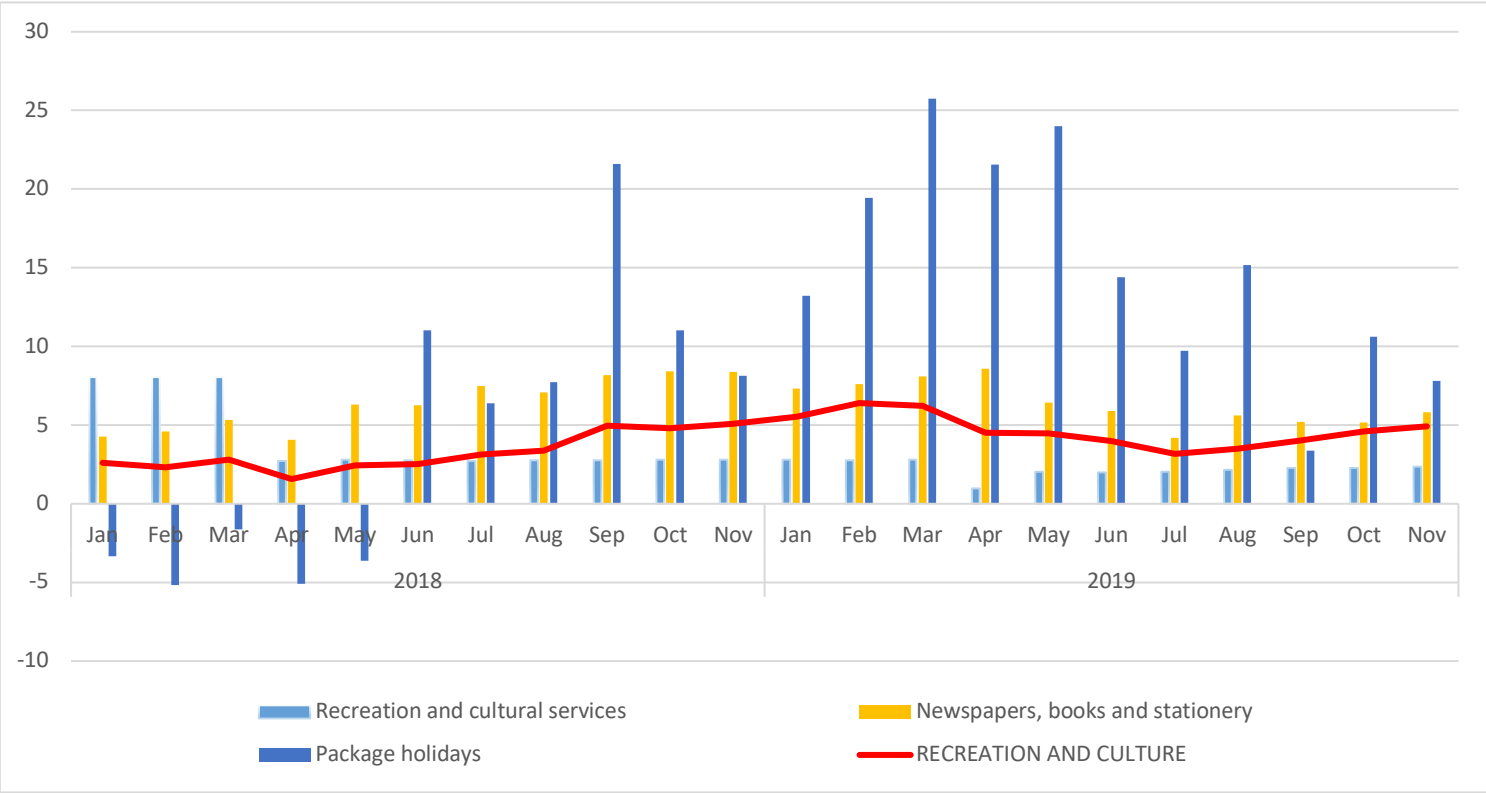


BOX 2: CHART OF THE MONTH

Recreation and culture

For the month of November 2019, the annual inflation rate for Recreation and culture group decreased to 4.9 percent from 5.1 percent recorded during the same period last year. The decrease resulted from decreases in the price levels of Newspapers, books and stationery from 8.4 percent to 5.8 percent, Recreation and culture services from 2.8 to 2.4 percent and Package holidays from 8.1 percent to 7.8 percent.

Chart 8: NCPI; Annual inflation rate for Recreation and culture; November 2019 (Dec 2012 = 100)



Goods and Services inflation rates

For the month of November 2019, the Index for Goods and Services stood at 140.1 and 136.8 compared to the corresponding indices of 137.7 and 132.2 recorded during the same period last year respectively. The monthly and annual inflation rates for Goods were 0.2 percent and 1.7 percent, while those of Services stood at 0.0 percent and 3.4 percent respectively.

Chart 9: NCPI; Goods and Services annual inflation rates; November 2019 (Dec 2012 = 100)

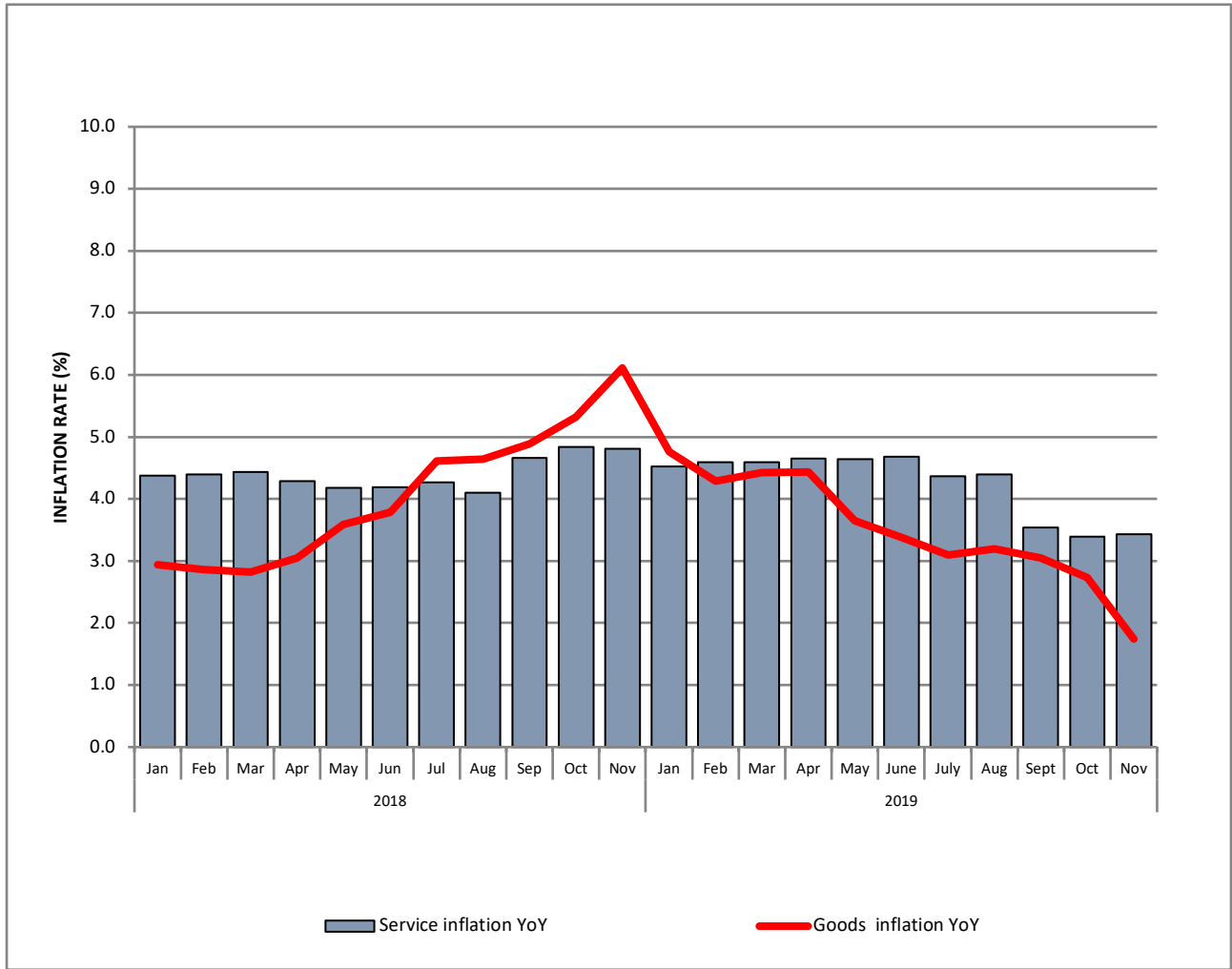


Table 1: Namibia CPI: All-Items Index, monthly and annual percentage changes (Dec 2012 =100)

Period		Index	Monthly inflation rate	Annual inflation rate
2017	Jan	126.1	3.2	8.2
	Feb	126.3	0.2	7.8
	Mar	126.4	0.1	7.0
	Apr	126.8	0.3	6.7
	May	126.9	0.1	6.3
	June	127.1	0.1	6.1
	July	127.1	0.04	5.4
	Aug	127.3	0.1	5.4
	Sep	127.8	0.4	5.6
	Oct	127.9	0.1	5.2
	Nov	128.2	0.3	5.2
	Dec	128.4	0.2	5.2
	An. Av	127.2	0.4	6.2
2018	Jan	130.5	1.6	3.6
	Feb	130.7	0.1	3.5
	Mar	130.9	0.1	3.5
	Apr	131.3	0.3	3.6
	May	131.8	0.4	3.8
	June	132.1	0.2	4.0
	July	132.8	0.5	4.5
	Aug	132.9	0.0	4.4
	Sep	133.9	0.8	4.8
	Oct	134.4	0.4	5.1
	Nov	135.4	0.7	5.6
	Dec	135.0	-0.2	5.1
	An. Av	132.6	0.4	4.3
2019	Jan	136.6	1.2	4.7
	Feb	136.5	-0.1	4.4
	Mar	136.8	0.2	4.5
	Apr	137.2	0.4	4.5
	May	137.2	-0.1	4.1
	June	137.3	0.1	3.9
	July	137.7	0.2	3.6
	Aug	137.8	0.1	3.7
	Sept	138.2	0.3	3.3
	Oct	138.5	0.2	3.0
	Nov	138.7	0.1	2.5

	Table 2: NCPI for Oct 2019 by main groups and sub-groups (Dec.2012=100)						
	Weights		CPI			Inflation Rate	
			Nov-18	Oct-19	Nov-19	m-o-m	y-o-y
0.0	ALL ITEMS	100.00	135.4	138.5	138.7	0.1	2.5
	GOODS	57.7	137.7	139.8	140.1	0.2	1.7
	SERVICES	42.3	132.2	136.7	136.8	0.0	3.4
	FOOD AND NON-ALCOHOLIC BEVERAGES	16.45	144.8	148.4	149.0	0.4	2.9
	Food	14.78	146.0	149.6	150.3	0.4	2.9
	Bread and cereals	4.84	136.5	140.1	139.6	-0.4	2.3
	Meat	3.53	151.3	150.7	150.9	0.1	-0.3
	Fish	0.81	151.5	155.1	157.9	1.8	4.2
	Milk, cheese and eggs	1.17	143.9	150.5	149.4	-0.7	3.8
	Oils and fats	0.78	134.5	136.2	135.2	-0.8	0.5
	Fruit	0.33	165.5	182.6	188.7	3.4	14.0
	Vegetables including potatoes and other tubers	1.23	157.2	173.2	179.9	3.9	14.4
	Sugar, jam, honey, syrups, chocolate and confectionery	1.44	158.7	158.1	158.4	0.2	-0.1
	Food products n.e.c.	0.65	139.2	142.1	143.4	0.9	3.0
	Non-alcoholic beverages	1.66	134.5	137.1	137.4	0.2	2.2
	Coffee, tea and cocoa	0.31	163.0	173.4	173.3	-0.1	6.3
	Mineral waters, soft drinks and juices	1.35	127.9	128.7	129.1	0.3	0.9
	ALCOHOLIC BEVERAGES AND TOBACCO	12.59	146.9	151.0	150.9	-0.1	2.7
	Alcoholic beverages	9.99	150.5	157.0	156.8	-0.1	4.2
	Tobacco	2.61	133.3	128.2	128.0	-0.2	-4.0
03	CLOTHING AND FOOTWEAR	3.05	102.5	104.2	104.4	0.2	1.9
	Clothing	2.04	105.3	106.8	106.9	0.1	1.5
	Clothing materials	0.07	144.5	146.8	146.8	0.0	1.7
	Ready-made clothing	1.93	103.7	105.3	105.4	0.1	1.6

		Men's clothing	0.58	112.7	113.0	112.5	-0.4	-0.2
		Women's clothing	0.70	88.2	92.3	92.8	0.6	5.2
		Children's clothing	0.66	110.8	110.8	111.0	0.1	0.1
		Boys' clothing	0.24	109.0	112.0	112.6	0.6	3.3
		Girls' clothing	0.33	113.7	109.5	109.1	-0.4	-4.0
		Infants' clothing	0.09	107.4	114.3	115.1	0.6	7.2
		Other articles of clothing and clothing accessories	0.05	116.3	115.3	114.9	-0.3	-1.1
		Dry cleaning, repair and hire of clothing	0.00	128.3	129.9	134.1	3.2	4.5
		Footwear	1.01	96.9	98.9	99.4	0.5	2.6
		Adult footwear	0.80	92.4	93.0	93.4	0.5	1.1
		Children's footwear	0.20	112.2	119.4	120.3	0.7	7.2
		Repair of footwear	0.01	140.6	148.5	148.5	0.0	5.6
04		HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	28.36	132.6	135.1	135.2	0.0	1.9
		Rental payments for dwelling (both owners and renters)	23.28	126.7	129.7	129.7	0.0	2.3
		Regular maintenance and repair of dwelling	0.19	136.4	140.1	143.2	2.2	5.0
		Water supply, sewerage service and refuse collection	1.03	174.3	180.9	180.9	0.0	3.8
		Electricity gas and other fuels	3.86	156.8	155.5	155.6	0.1	-0.8
05		FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE MAINTENANCE OF THE HOUSE	5.47	124.7	127.7	127.9	0.1	2.6
		Furniture, furnishings, decorations, carpets, floor coverings, incl. repairs	1.78	100.5	99.8	99.8	-0.1	-0.7
		Furniture and furnishings	1.69	99.3	98.5	98.4	-0.1	-0.9
		Carpets and other floor coverings	0.07	108.0	107.8	107.8	0.0	-0.1
		Repair of furnishings and floor coverings	0.02	184.7	199.2	199.2	0.0	7.9

06	HEALTH	Household textiles	0.73	131.4	135.6	135.3	-0.2	3.0
		Heating and cooking appliances, refrigerators, washing machines and similar major household appliances, etc	0.92	126.2	126.2	126.8	0.5	0.5
		Glassware, tableware and household utensils	0.22	145.7	157.1	151.3	-3.7	3.8
		Tools and equipment for house and garden	0.43	125.4	131.1	131.8	0.5	5.1
		Goods and services for routine household maintenance	1.36	148.0	155.2	156.3	0.7	5.6
			2.01	132.2	136.2	135.9	-0.2	2.8
		Medical products, appliances and equipment	0.84	127.5	132.2	131.4	-0.6	3.0
		Outpatient Services, medical, dental and paramedical	0.98	142.3	146.5	146.5	0.0	3.0
		Hospital services	0.19	100.0	100.0	100.0	0.0	0.0
			14.28	137.3	136.9	137.4	0.4	0.1
07	TRANSPORT	Purchase of vehicles	2.88	155.4	158.2	160.3	1.3	3.1
		Operation of personal transport equipment	8.96	132.3	129.6	129.7	0.1	-2.0
		Public transportation services	2.44	134.5	138.4	138.7	0.2	3.2
08	COMMUNICATIONS		3.81	108.3	108.8	108.3	-0.5	0.0
09	RECREATION AND CULTURE		3.55	131.1	136.7	137.5	0.6	4.9

10	EDUCATION	Audio-visual, photographic and data processing equip. incl. repairs	1.16	116.4	123.3	124.5	1.0	6.9
		Other major durables for recreation and culture	0.08	132.0	132.2	132.2	0.0	0.2
		Other recreational items and equipment; flowers, gardens and pets	0.46	127.1	129.9	131.4	1.2	3.4
		Recreation and cultural services	0.85	138.6	141.7	141.9	0.1	2.4
		Newspapers, books and stationery	0.89	138.6	145.5	146.6	0.8	5.8
		Package holidays	0.11	181.0	197.8	195.1	-1.3	7.8
			3.65	149.5	167.3	167.3	0.0	12.0
		Pre-primary education (ages 2 to 6 years)	0.23	169.2	190.5	190.5	0.0	12.6
		Primary (private) and Secondary education (ages 7 to 17 years)	1.44	160.2	177.8	177.8	0.0	11.0
		Tertiary education	1.98	139.3	157.0	157.0	0.0	12.7
11	HOTELS, CAFES AND RESTAURANTS		1.39	143.5	148.6	148.5	0.0	3.5
		Catering	0.74	141.1	145.8	145.6	-0.1	3.2
		Accommodation services	0.65	146.3	151.8	151.9	0.0	3.8
12	MISCELLANEOUS GOODS AND SERVICES		5.39	129.4	132.3	132.4	0.0	2.3
		Personal care	1.41	132.8	137.2	137.1	-0.1	3.3
		Personal effects n.e.c.	1.03	123.3	126.3	126.6	0.2	2.7
		Insurance	0.74	113.3	101.7	101.7	0.0	- 10.2
		Financial services n.e.c.	0.94	157.0	168.1	168.1	0.0	7.1

	Other services n.e.c.	1.26	119.5	123.2	123.2	0.0	3.1
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Zonal Consumer Price Index Background

Since January 2005, the then Central Bureau of Statistics (CBS) under the National Planning Commission (NPC) published a monthly Consumer Price Index known as the Namibia Consumer Price Index for (NCPI) replacing the Interim Consumer Price Index (ICPI) which has been in existence since 1993. The Index was known as the Interim Consumer Prices Index-Windhoek and refers to the expenditure patterns of the households which resided in Windhoek. The weights and items were derived from a Household Expenditure Survey covering 800 households conducted during October and November 1985.

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 //Karas, 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.

Summary comments of Zonal CPIs

Zone 1 CPI (Northern Part)

The All Items Index for November 2019 was estimated at 138.5, up from 135.6 registered in November 2018. The annual inflation rate fell to 2.2 percent in November 2019 from 5.9 percent registered in November of the previous year, a decrease of 3.7 percentage points. The decreases in the annual inflation rate resulted mainly from declines in the price levels of Transport (from 12.9 percent to -0.2 percent); Housing, water, electricity, gas and other fuels (5.9 percent to 0.9 percent); Alcoholic beverages and tobacco (from 5.6 percent to 3.5 percent), Hotels, cafes and restaurants (from 2.2 percent to 0.2 percent) and Communications (from 1.3 percent to -0.7 percent) respectively.

On a monthly basis, the inflation rate for November 2019 stood at 0.5 percent compared to 0.1 percent recorded last month.

Table 1: Zone 1 CPI: All-Items Index, monthly and annual percentage changes (Dec 2012 =100)				
Period		Monthly Index	Monthly inflation rate	Annual inflation rate
2018	Jan	130.6	1.6	3.5
	Feb	130.4	-0.1	3.2
	Mar	130.7	0.2	3.4
	Apr	131.1	0.4	3.7
	May	131.9	0.6	4.3
	Jun	131.9	0.0	4.0
	Jul	132.8	0.7	4.6
	Aug	132.7	-0.1	4.8
	Sep	133.7	0.8	5.3
	Oct	134.1	0.3	5.2
	Nov	135.6	1.1	5.9
	Dec	134.7	-0.7	4.8
	An. Av	132.5	0.4	4.4
2019	Jan	136.1	1.0	4.2
	Feb	135.8	-0.2	4.1
	Mar	136.0	0.2	4.1
	Apr	136.1	0.1	3.8
	May	136.3	0.1	3.3
	Jun	136.5	0.2	3.5
	Jul	137.1	0.5	3.3
	Aug	137.3	0.1	3.5
	Sep	137.7	0.3	3.0
	Oct	137.8	0.1	2.8
	Nov	138.5	0.5	2.2

Zone 2 CPI (Windhoek Area)

The All Items Index for November 2019 stood at 134.7 compared to 132.1 recorded during the same period last year.

The annual inflation rate declined from 5.1 percent to 1.9 percent, a decrease of 3.2 percentage points. The decrease resulted mainly from decreases in Transport (from 15.7 percent to -1.2 percent) due to decreases in the prices of petrol and diesel, Alcoholic beverages and tobacco (from 6.0 percent to -0.9 percent), Food and non-alcoholic beverages (from 5.5 percent to 0.3 percent), Miscellaneous goods and services (from 4.4 percent to 1.6 percent), Health (from 4.3 percent to 1.4 percent) and Clothing (from 2.3 percent to 0.5 percent).

On a monthly basis the inflation rate decreased to -0.1 percent from 0.2 percent recorded in previous month.

Table 2: Zone 2 CPI: All-Items Index, monthly and annual percentage changes (Dec 2012 =100)				
Period		Monthly Index	Monthly inflation rate	Annual inflation rate
2018	Jan	127.4	1.4	3.2
	Feb	127.6	0.2	3.2
	Mar	127.8	0.2	3.1
	Apr	128.3	0.4	3.0
	May	128.6	0.2	2.9
	Jun	129.1	0.4	3.2
	Jul	129.9	0.6	3.9
	Aug	129.9	0.0	4.4
	Sep	130.9	0.8	4.4
	Oct	131.5	0.4	5.0
	Nov	132.1	0.5	5.1
	Dec	131.9	-0.2	5.0
	An. Av	129.6	0.4	3.9
2019	Jan	133.7	1.4	4.9
	Feb	133.3	0.0	4.4
	Mar	133.7	0.3	4.6
	Apr	134.7	0.8	5.0
	May	133.9	-0.6	4.1
	Jun	133.9	0.0	3.7
	Jul	133.8	-0.1	3.0
	Aug	133.8	0.0	3.1
	Sep	134.5	0.5	2.7
	Oct	134.7	0.2	2.5
	Nov	134.7	-0.1	1.9

Zone 3 CPI (Eastern, Southern & Western Parts)

The All Items Index for Zone 3 stood at 145.5 in November 2019 compared to 140.5 recorded during the same period last year. The annual inflation rate for the month of November 2019 stood at 3.6 percent, recording a decrease of 2.4 percentage points, compared to 6.0 percent recorded during same period last year. The decrease resulted mainly from decreases recorded in Transport (from 12.8 percent to 1.9 percent), Health (from 6.8 percent to 4.1 percent), Housing, Water, Electricity, Gas and other fuels (from 5.1 percent to 2.5 percent), Recreation and Culture (from 4.8 percent to 2.7 percent) and Hotels, Cafes and Restaurants (from 4.2 percent to 2.3 percent).

On a monthly basis, the inflation rate decreased to -0.01 percent compared to 0.2 percent registered last month.

Period		Monthly Index	Monthly inflation rate	Annual inflation rate
2018	Jan	135.6	2.2	4.5
	Feb	136.3	0.5	4.8
	Mar	136.5	0.1	4.9
	Apr	136.7	0.1	4.8
	May	137.1	0.3	5.1
	Jun	137.6	0.4	5.6
	Jul	137.9	0.2	5.6
	Aug	138.3	0.3	5.1
	Sep	139.1	0.6	5.2
	Oct	139.8	0.5	5.9
	Nov	140.5	0.5	6.0
	Dec	140.8	0.2	6.1
	Av	138.0	0.5	5.3
2019	Jan	142.3	1.0	4.9
	Feb	142.9	0.4	4.9
	Mar	143.1	0.1	4.9
	Apr	143.3	0.1	4.8
	May	144.0	0.5	5.1
	June	144.4	0.2	4.9
	July	144.9	0.3	5.1
	Aug	145.2	0.2	4.9
	Sep	145.2	0.03	4.4
	Oct	145.5	0.20	4.1
	Nov	145.5	-0.01	3.6

Note: The above Zonal CPIs time series run from 2018 only for illustrative purposes and for comparing with the previous years. However, the figures for Zonal CPIs are available since the NCPI inception in 2002.

Additional detailed information on Zonal CPIs see excel tables as Annex.

Annex I: Zone 1

- (i) Table 1: CPI Zone 1: All-Items Index, monthly and annual percentage changes**
- (ii) Table 2: CPI Zone 1 Indices**
- (iii) Table 3: CPI Zone 1 Monthly Percentage Changes**
- (iv) Table 4: CPI Zone 1 Annual Percentage Changes**

Annex II: Zone 2

- (v) Table 1: CPI Zone 2: All-Items Index, monthly and annual percentage changes**
- (vi) Table 2: CPI Zone 2 Indices**
- (vii) Table 3: CPI Zone 2 Monthly Percentage Changes**
- (viii) Table 4: CPI Zone 2 Annual Percentage Changes**

Annex III: Zone 3

(ix) Table 1: CPI Zone 3: All-Items Index, monthly and annual percentage changes

(x) Table 2: CPI Zone 3 Indices

(xi) Table 3: CPI Zone 3 Monthly Percentage Changes

(xii) Table 4: CPI Zone 3 Annual Percentage Changes



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