



Namibia Statistics
Agency



Namibia Consumer Price Index Bulletin - **NCPI**

September 2026



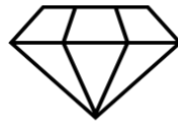
Mission Statement

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



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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 bulletin presents an analysis of the monthly and annual inflation dynamics as measured by the Namibia Consumer Price Index (NCPI). Inflation is the *“sustained increase in the general price level over a given period, for instance, a month, quarter, or year.”* The inflation rate measures changes in the Consumer Price Index (CPI) by comparing prices in the month under review with those of the previous month (month-on-month changes) as well as with the corresponding month of the previous year (year-on-year changes). The inflation rate plays an essential role in economic policymaking, especially in the formulation and implementation of monetary policy, whose primary objective is to maintain price stability and regulate consumer spending. Generally, low and stable inflation supports sound macroeconomic fundamentals by enabling households and businesses to plan, save, and invest with greater certainty. In contrast, high or unpredictable inflation erodes the purchasing power of money, especially for individuals on fixed incomes and creates economic uncertainty that hampers long-term economic planning. The Consumer Price Index Bulletin is published approximately 15 days after the end of the reference month to which it relates.

This report presents two key measures of inflation to capture Namibia’s inflationary dynamics. Firstly, it covers **headline inflation** which reflects overall price changes across all goods and services in the economy, including volatile items such as food and energy. Secondly, it presents **core inflation** which excludes selected volatile components to provide insight into the underlying, longer-term inflation trend and is therefore considered a more stable measure. These volatile items typically include food and energy (**excluding Gas, Paraffin, methyrate spirits and Coal, Charcoal**), which are prone to significant price fluctuations due to factors such as weather conditions, geopolitical events, or changes in market forces (supply and demand).

The headline annual inflation rate for September 2026, stood at 5.4 percent compared to 3.5 percent registered in September 2025. On a monthly basis, the inflation rate was recorded at 0.4 percent, compared to 0.6 percent registered during the preceding month. Core inflation was observed at 4.0 percent, right below the headline inflation rate.

The September 2026 zonal inflation figures showed that **Zone 2 (Khomas Region)** recorded the highest annual inflation rate of **6.2 percent**. This was followed by **Zone 3 (//Kharas, Erongo, Hardap, and Omaheke regions)**, which registered an annual inflation rate of **5.8 percent**. In contrast, **Zone 1 (Kavango East, Kavango West, Kunene, Ohangwena, Omusati, Oshana, Oshikoto, Otjozondjupa, and Zambezi regions)** recorded the lowest annual inflation rate at **4.3 percent**.

The analysis of average retail prices for selected products in September 2026 revealed that consumers in Zone 1 paid the highest average price for petrol, at N\$25.76 per litre, followed by Zone 3 at N\$25.71 per litre, while Zone 2 recorded the lowest average price at N\$25.57 per litre. Similarly, Zone 1 recorded the highest average price for diesel at N\$28.54 per litre, followed by Zone 3 at N\$28.49 per litre, while Zone 2 recorded the lowest average price at N\$28.35 per litre.

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



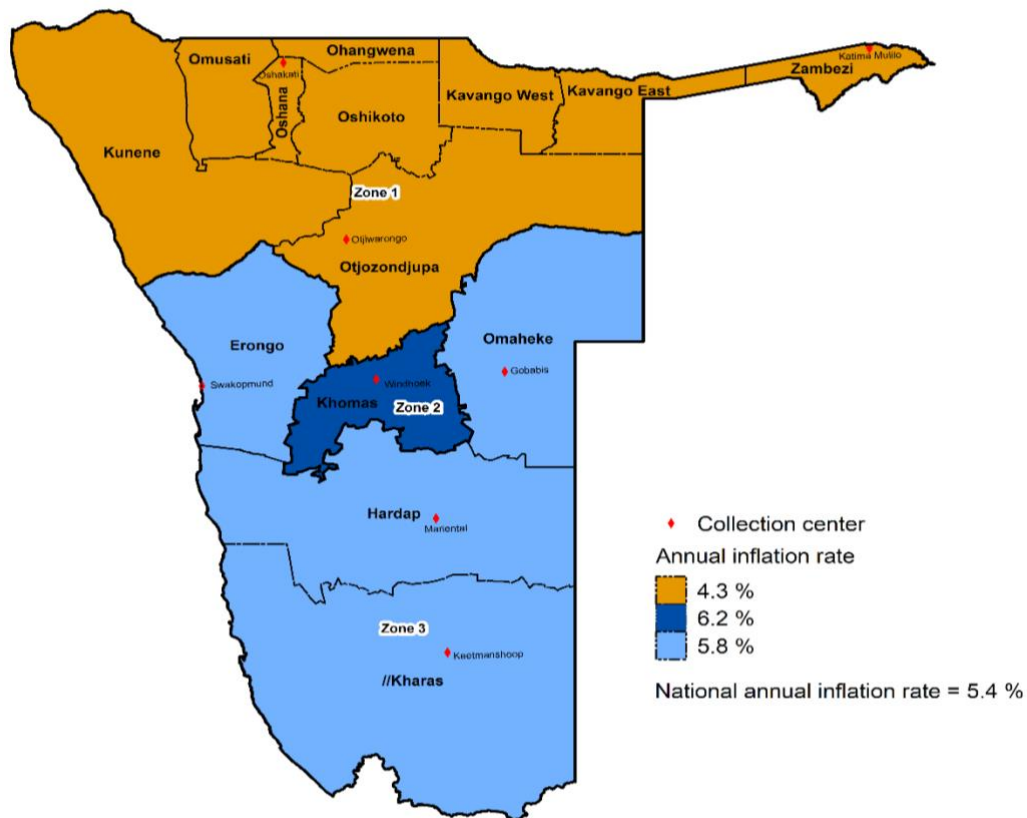
ALEX SHIMUAFENI

STATISTICIAN-GENERAL & CEO



Headline Annual inflation rate stood at 5.4 percent in September 2026

NCPI Zonal Map: Key highlights



- o The annual inflation rate stood at **5.4 percent**.
- o The core inflation rate stood at **4.0 percent**.
- o The annual inflation rate for Goods was estimated at **5.8 percent**.
- o The annual inflation rate for Services stood at **4.7 percent**.
- o The average annual inflation rate for the period September 2025 to September 2026 stood at **3.7 percent**.
- o The twelve-month average annual inflation rate from October 2025 to September 2026 was estimated at **3.7 percent**.
- o The average fiscal year (April 2026 to September 2026) inflation rate was estimated at **4.4 percent**.

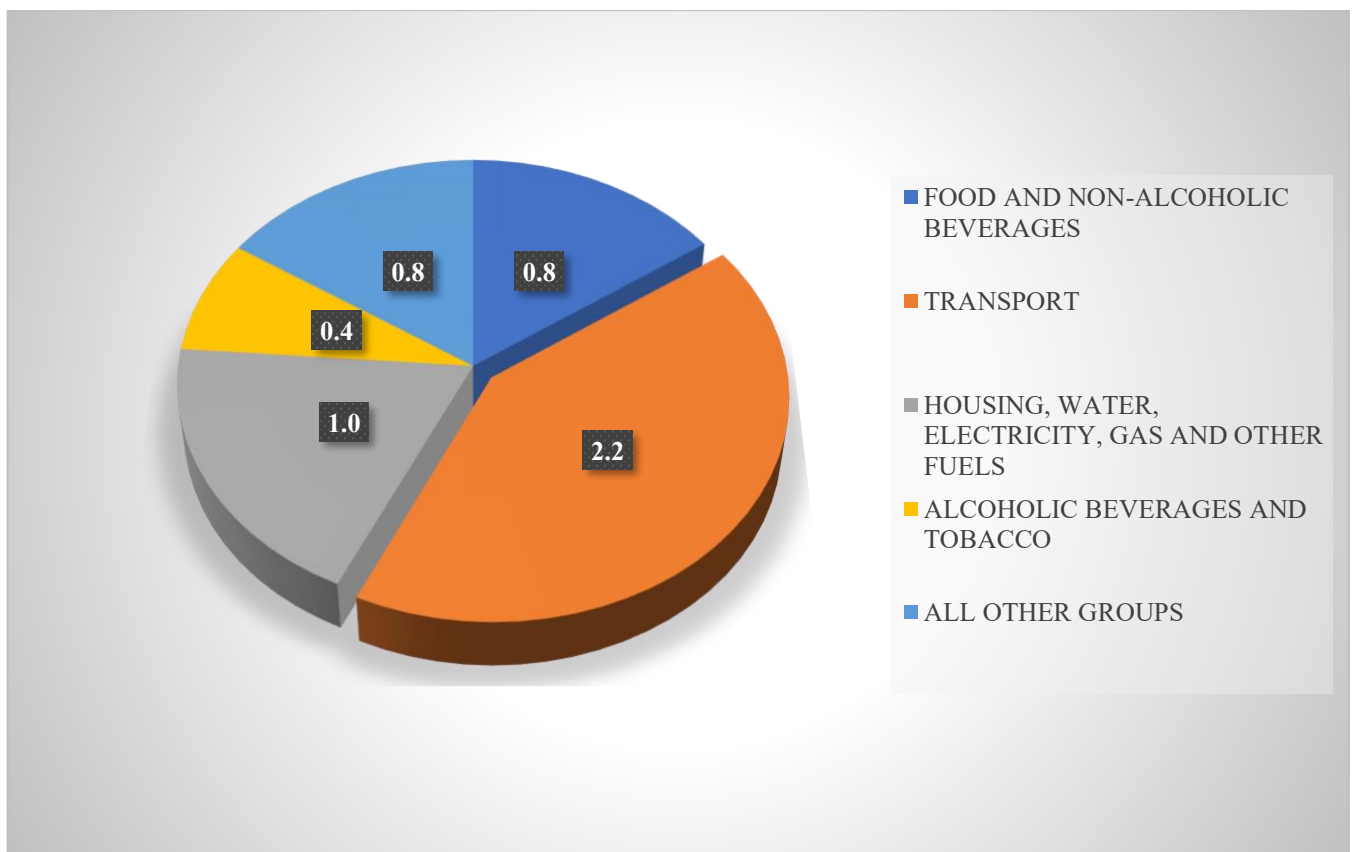
Box 1: Main division contributions to the NCPI annual percentage change

Divisions	Contributions (% Points)		
	Sep - 25	Aug - 26	Sep - 26
Food and non-alcoholic beverages	1.0	0.8	0.8
Alcoholic beverages and tobacco	0.7	0.4	0.4
Clothing and footwear	0.0	0.0	0.0
Housing, water, electricity, gas & other fuels	0.9	1.0	1.0
Furnishings, household equipment etc.	0.1	0.2	0.2
Health	0.1	0.1	0.1
Transport	0.2	2.0	2.2
Communications	0.0	0.0	0.0
Recreation and culture	0.1	0.2	0.2
Education	0.2	0.1	0.1
Hotels, cafes, and restaurants	0.1	0.1	0.1
Miscellaneous goods and services	0.2	0.2	0.2
All items	3.5	5.0	5.4

Major divisions contribution to the annual inflation rate

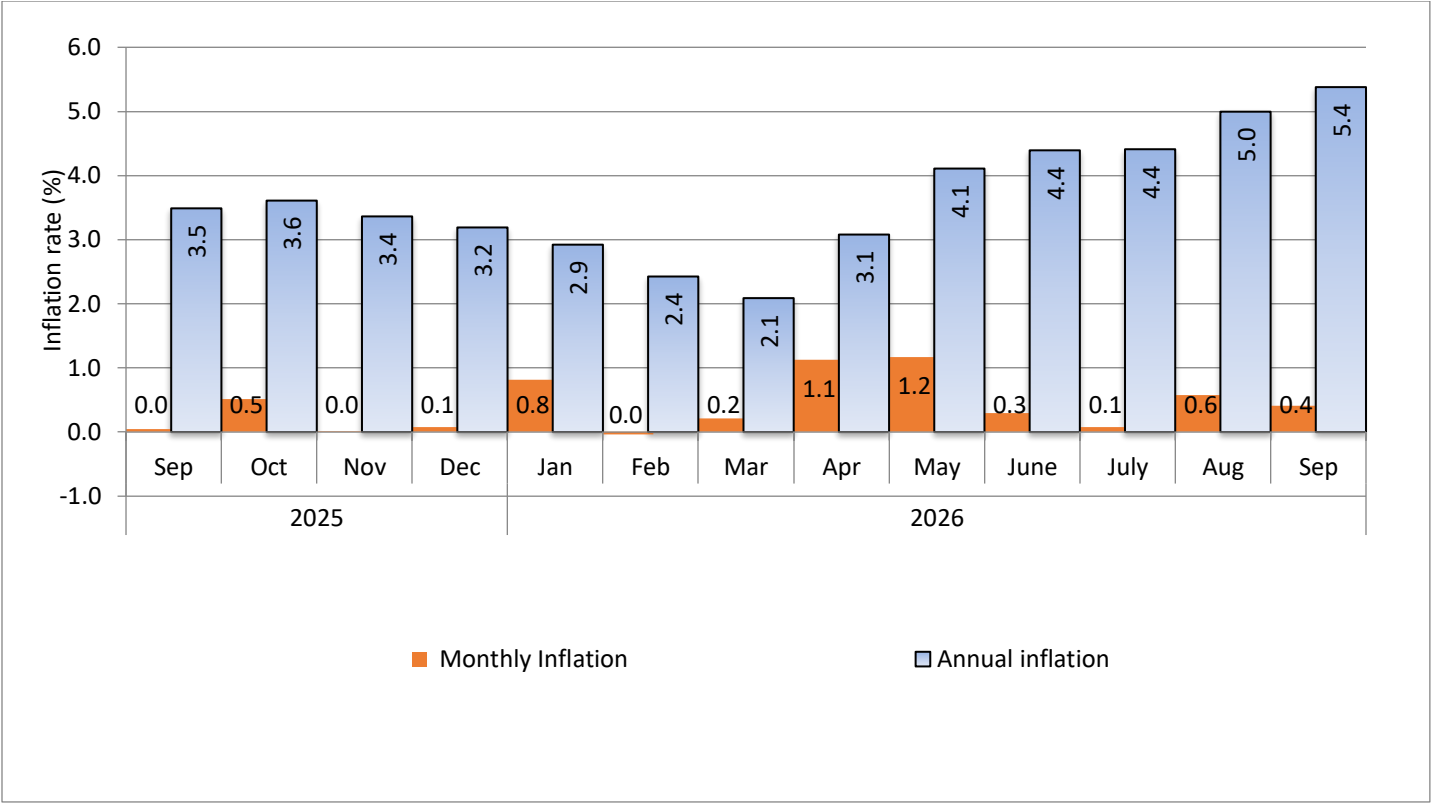
The annual inflation rate of 5.4 percent recorded in September 2026 was primarily driven by increases in Transport, which contributed 2.2 percentage points to the overall inflation rate. This was followed by Housing, Water, Electricity, Gas, and Other Fuels, contributing 1.0 percentage point, and Food and Non-Alcoholic Beverages, which added 0.8 percentage points. The remaining NCPI divisions collectively contributed 0.8 percentage points to the annual inflation rate. Chart 1 illustrates the contribution of the various NCPI divisions, measured in percentage points, to the annual inflation rate for September 2026.

Chart 1: NCPI groups contribution to annual inflation rate (percentage points), September 2026



On a monthly basis, the inflation rate was witnessed at 0.4 percent in September 2026, compared to 0.6 percent in August 2026. **Chart 2** below illustrates the monthly and annual percentage changes in the inflation rate over the period under review.

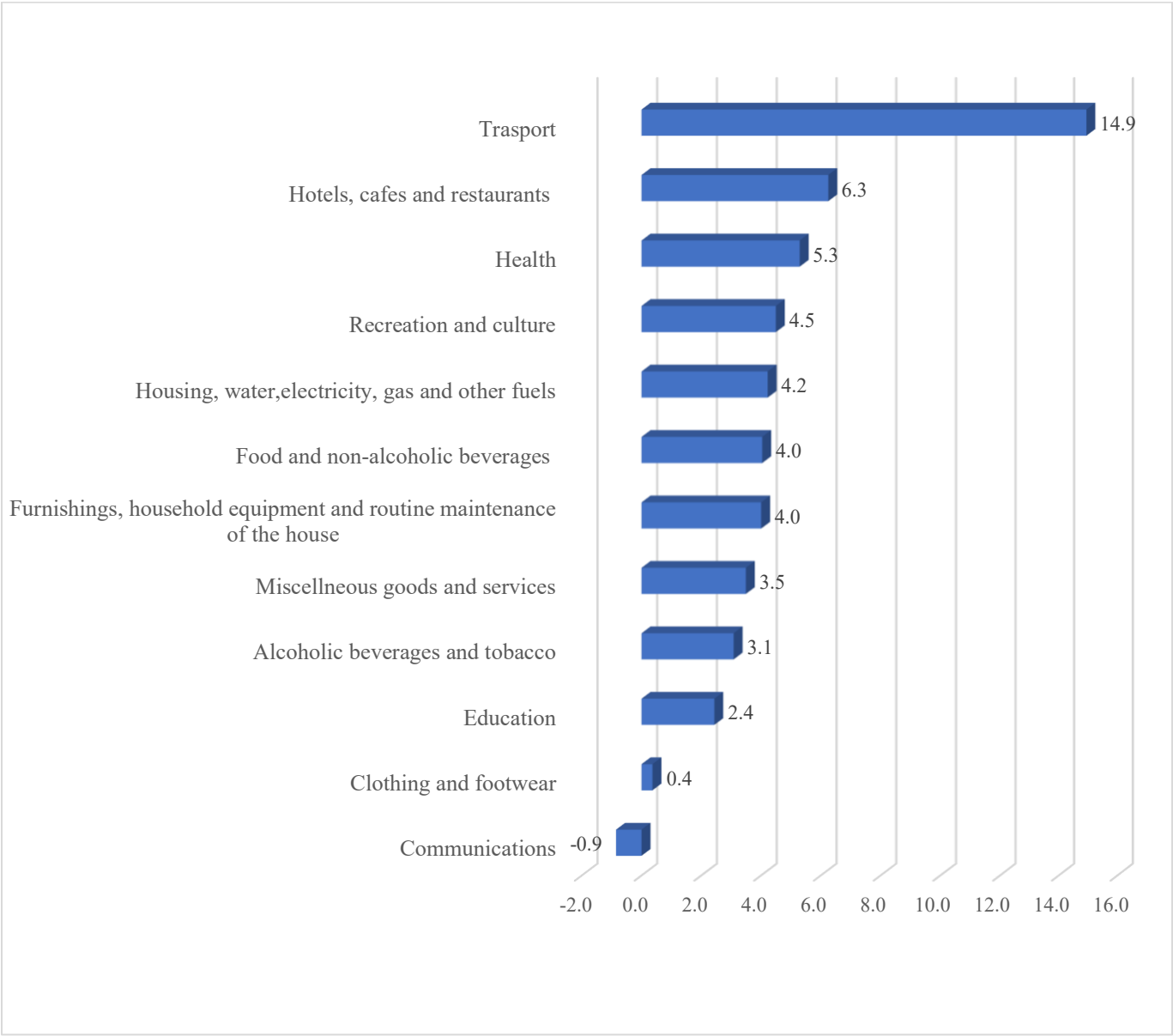
Chart 2: Monthly and annual inflation, percentage change (September 2025 – September 2026)



Annual inflation rate by All Divisions

In September 2026, the highest annual inflation rates by division were recorded in Transport (14.9%), followed by Hotels, Cafés and Restaurants (6.3%), Health (5.3%), Recreation and Culture (4.5%), and Housing, Water, Electricity, Gas and Other Fuels (4.2%). Food and Non-Alcoholic Beverages and Furnishings, Household Equipment and Routine Household Maintenance each recorded an annual inflation rate of (4.0%). In contrast, Communication registered an annual deflation rate of 0.9 percent, indicating a decline in prices within that division compared to the same period last year.

Chart 3: Annual percentage change by division, September 2026



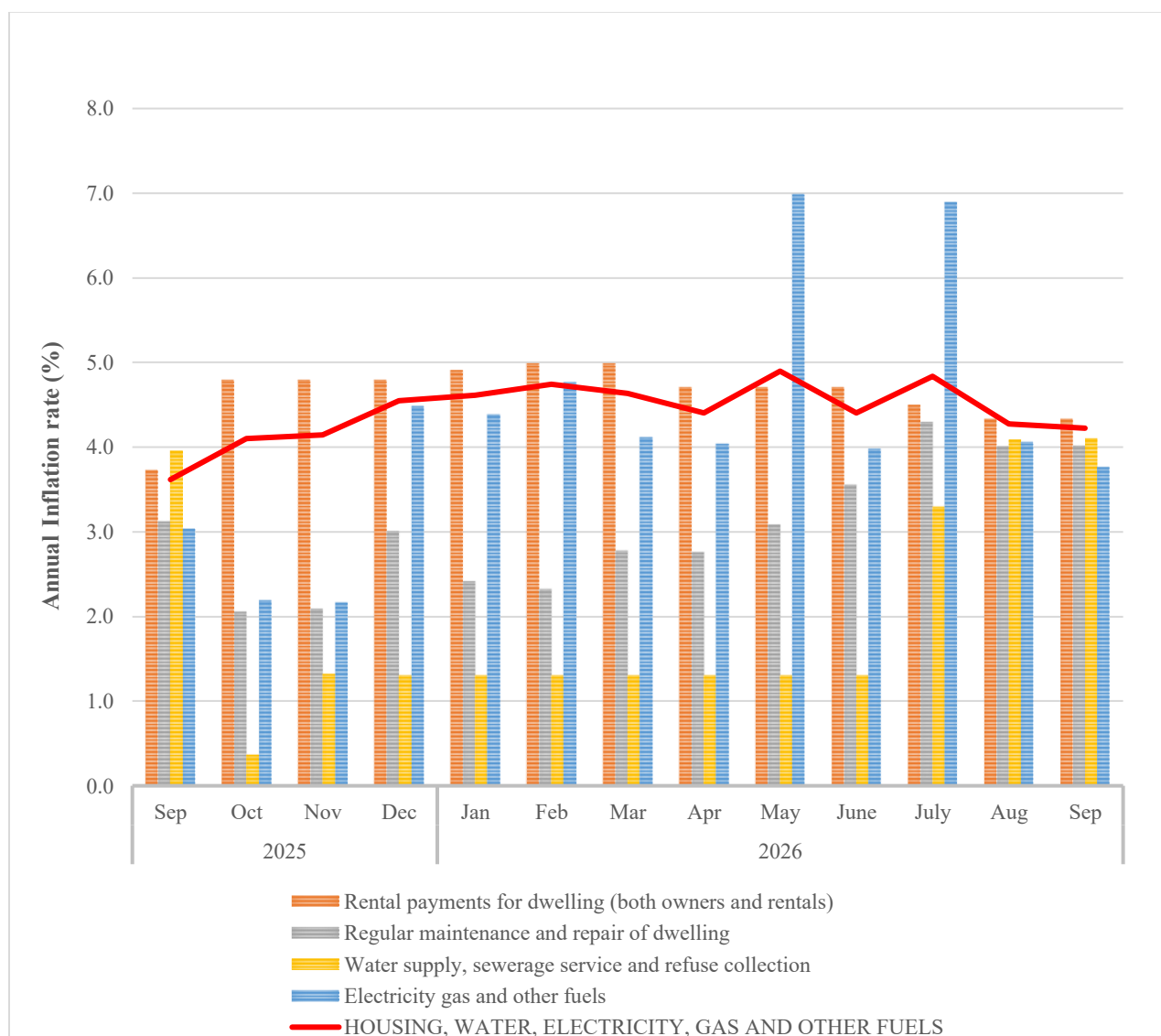
Major divisions annual inflation rates

Housing, water, electricity, gas, and other fuels

The Housing, water, electricity, gas and other fuels division, which accounts for 28.4 percent of the consumer basket, recorded an annual inflation rate of 4.2 percent in September 2026, compared to 3.6 percent in September 2025. The increase in the annual inflation rate for this division was mainly driven by higher price changes in 'Regular maintenance and repair of dwelling', which increased from 3.1 percent to 4.0 percent; 'Electricity, gas and other fuels', which rose from 3.0 percent to 3.8 percent; and 'Rental payments for dwelling (both owners and renters)', which increased from 3.7 percent to 4.3 percent.

On a monthly basis, this category recorded an inflation rate of 0.1 percent, compared to a deflation rate of 0.4 percent witnessed during the preceding month.

Chart 4: Annual inflation rates (%) for Housing, water, electricity, gas, and other fuels (September 2025 – September 2026)

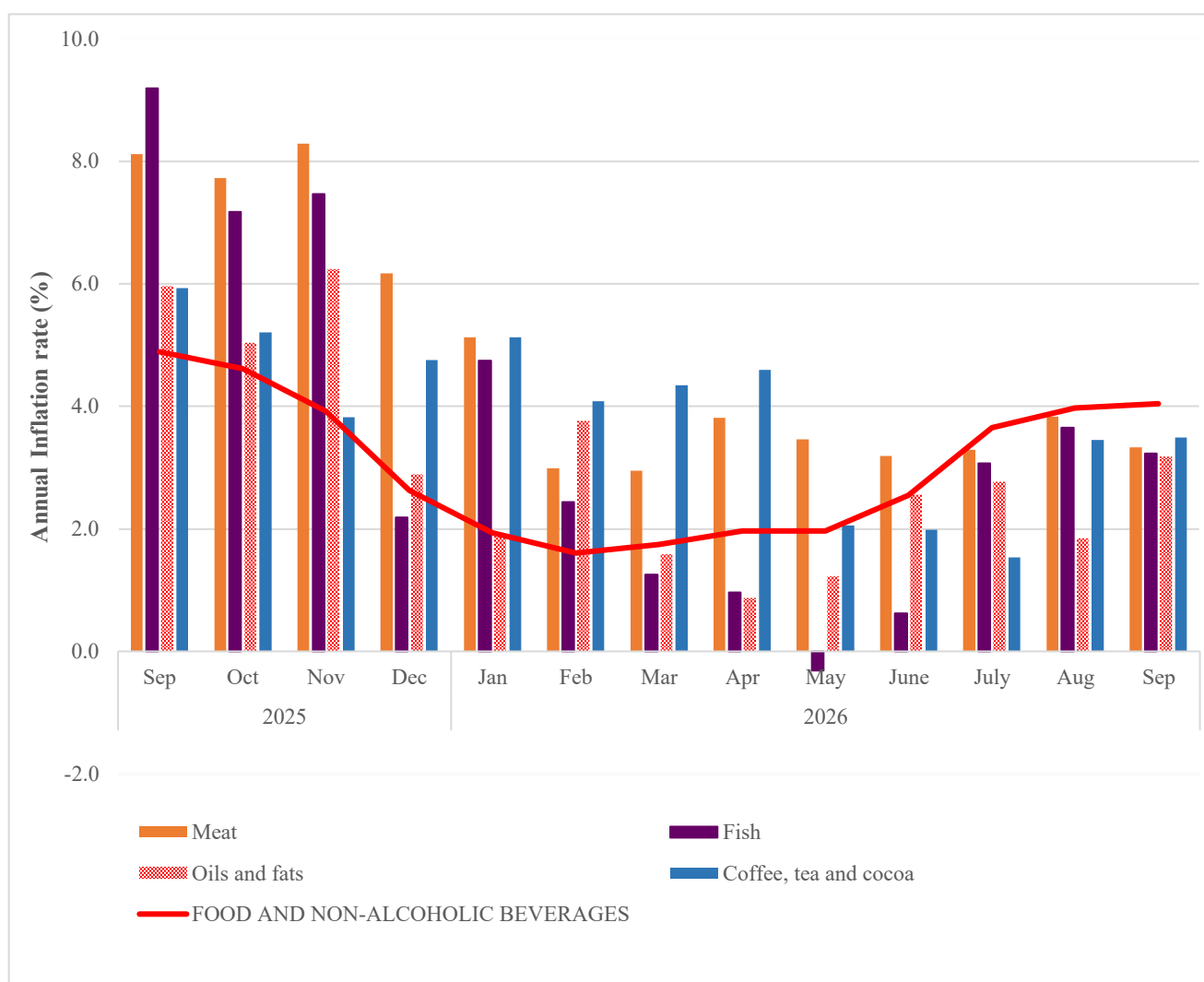


Food and non-alcoholic beverages

Food and non-alcoholic beverages, which carry a weight of 16.5 percent in the NCPI basket, recorded an annual inflation rate of 4.0 percent in September 2026, down from 4.9 percent in the corresponding period of 2025.

On a monthly basis, the division recorded an inflation rate of 0.1 percent in September 2026, unchanged from the 0.1 percent recorded in the previous month.

Chart 5: Annual inflation rates (%) for Food and non-alcoholic beverages and selected food sub-categories (September 2025 – September 2026)



Food as a sub-category makes up 14.8 percent of the total consumer basket in the NCPI, whereas, 'Bread and cereals' accounts for the largest weight (up to 4.8%) of food items purchased by households, followed by meat (3.5%); 'sugar, jam, honey, syrups, chocolate, and confectionery' (1.4%); Vegetables and 'Milk, cheese, and eggs' (1.2%) each.

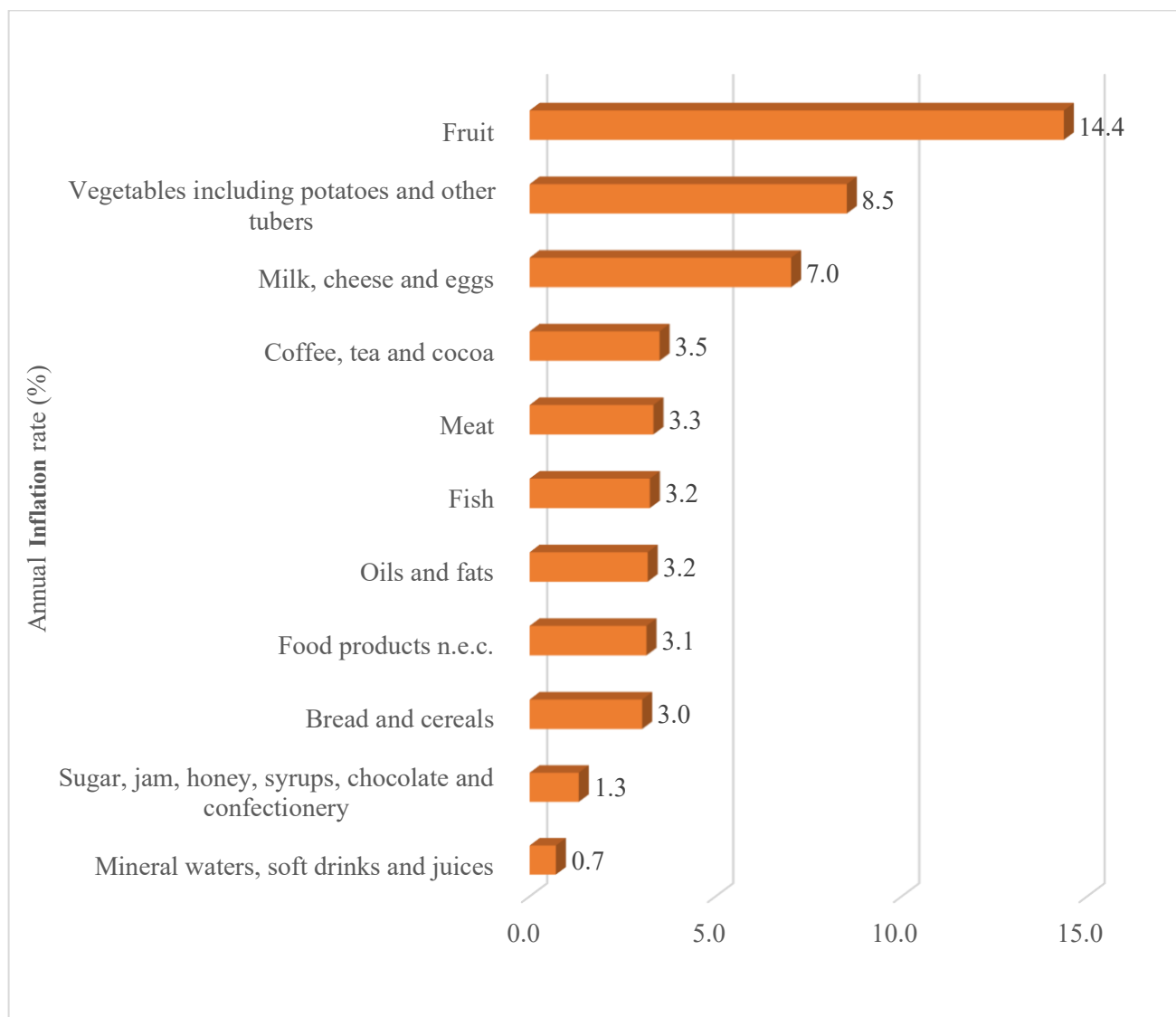
The **Fish** subcomponent registered an annual inflation rate of 3.2 percent in September 2026, compared to the 9.2 percent recorded in September 2025. This significant slowdown is primarily reflected in the price levels of 'Fresh, chilled and frozen fish' (from 9.3% to 0.3%); and 'Dried, smoked, or salted fish and seafood' (from 12.6% to 10.8%).

Meat recorded an inflation rate of 3.3 percent in September 2026, compared to 8.1 percent in the corresponding month of 2025. The slowdown in the inflation rate for this category was mainly reflected in the price levels of 'Beef' (from 14.1% to 2.6%); 'Mutton/Lamb' (from 12.6% to 4.8%); 'Sausages' (from 7.3% to 0.3%); 'Minced meat' (from 12.3% to 7.0%), and 'Pork' (from 5.6% to 2.3%).

Annual inflation rate of **Oils and fats** witnessed a slow increase of 3.2 percent during September 2026 compared to 6.0 percent witnessed in September 2025. The slow increase was mainly reflected in the price levels of 'Cooking oil' (from 7.1% to 3.6%); 'Margarine and margarine spreads' (from 2.5% to -0.2%); and 'Peanut butter' (from 3.5% to 1.7%)

The annual inflation rate for **Coffee, tea and cocoa** stood at 3.5 percent in September 2026, compared to 5.9 percent recorded in the corresponding period of the previous year. The moderation was driven by slower price increases in 'Coffee' (from 11.7% to 3.9%); and 'Chocolate drinks' (from 4.2% to 2.7%).

Chart 6: Annual inflation rates (%) for the main subcategories of Food and non-alcoholic beverages September 2026

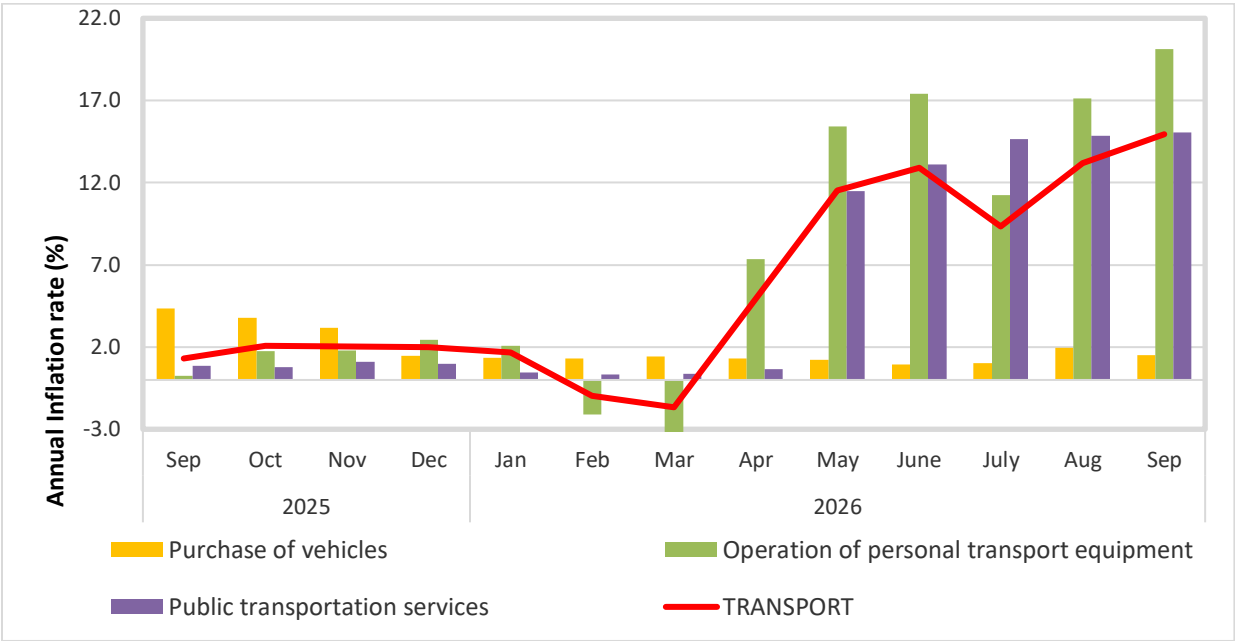


Transport

The Transport category, which carries a weight of 14.3 percent in the consumer basket, recorded an annual inflation rate of 14.9 percent in September 2026, compared to 1.3 percent observed in September 2025. The significant increase was reflected in the sub-components of Operation of personal transport equipment (from 0.3% to 20.1%); and Public transportation services (from 0.9% to 15.0%).

On a monthly basis, this category recorded an inflation rate of 1.9 percent in September 2026, down from 3.7 percent in the previous month.

Chart 7: Annual inflation rates (%) for Transport (September 2025 – September 2026)¹



Operation of Personal Transport Equipment recorded an inflation rate of 20.1 percent during the review period, compared to 0.3 percent observed in September 2025. The increase was mainly driven by higher prices of ‘Petrol/Diesel’ (from -2.1% to 30.4%); and ‘License and registration fees’ (from 0.0% to 8.7%).

Public transportation services recorded an annual inflation rate of 15.0 percent in September 2026, up from 0.9 percent registered in September 2025. The rise in the annual inflation rate was reflected in ‘Air transportation’ (from -0.2% to 22.1%); ‘Taxi transportation’ (from 0.0% to 15.4%); ‘Rail transportation’ (from 0.3% to 15.7%); and ‘Bus transportation’ (from 3.4% to 12.6%).

Purchase of vehicles recorded an annual inflation rate of 1.5 percent in September 2026, down from 4.4 percent in the corresponding month of 2025. The slow increase in the annual inflation rate was reflected across all sub-components within this category.

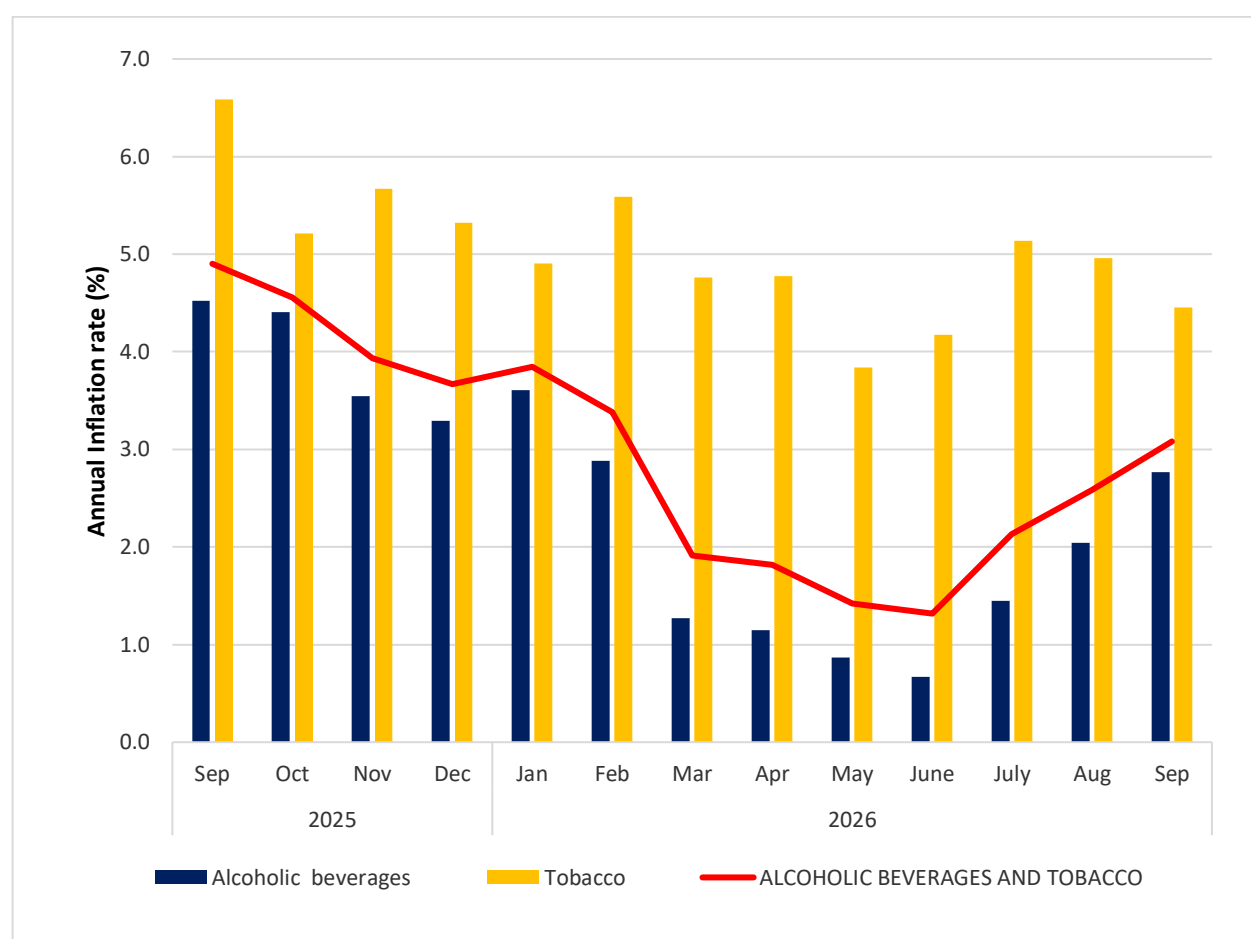
¹ The chart is limited to -3.0 percent for better readability

Alcoholic beverages and tobacco

The annual inflation rate for **Alcoholic beverages and tobacco**, which constitutes 12.6 percent of the consumer basket, stood at 3.1 percent in September 2026, down from 4.9 percent recorded in the corresponding period of the previous year.

On a monthly basis, this category registered an inflation of 0.2 percent, from 0.3 percent observed in preceding month.

Chart 8: Annual inflation rates (%) for Alcoholic beverages and tobacco (September 2025 – September 2026)



Alcoholic beverages recorded an annual inflation rate of 2.8 percent in September 2026, compared to 4.5 percent witnessed in the corresponding month of the previous year. The slowdown in annual inflation was mainly reflected in prices of Brandies (from 5.8% to 2.3%); Beer/Ales/Ciders (from 4.3% to 1.9%); and Whiskies (from 3.5% to 2.2%).

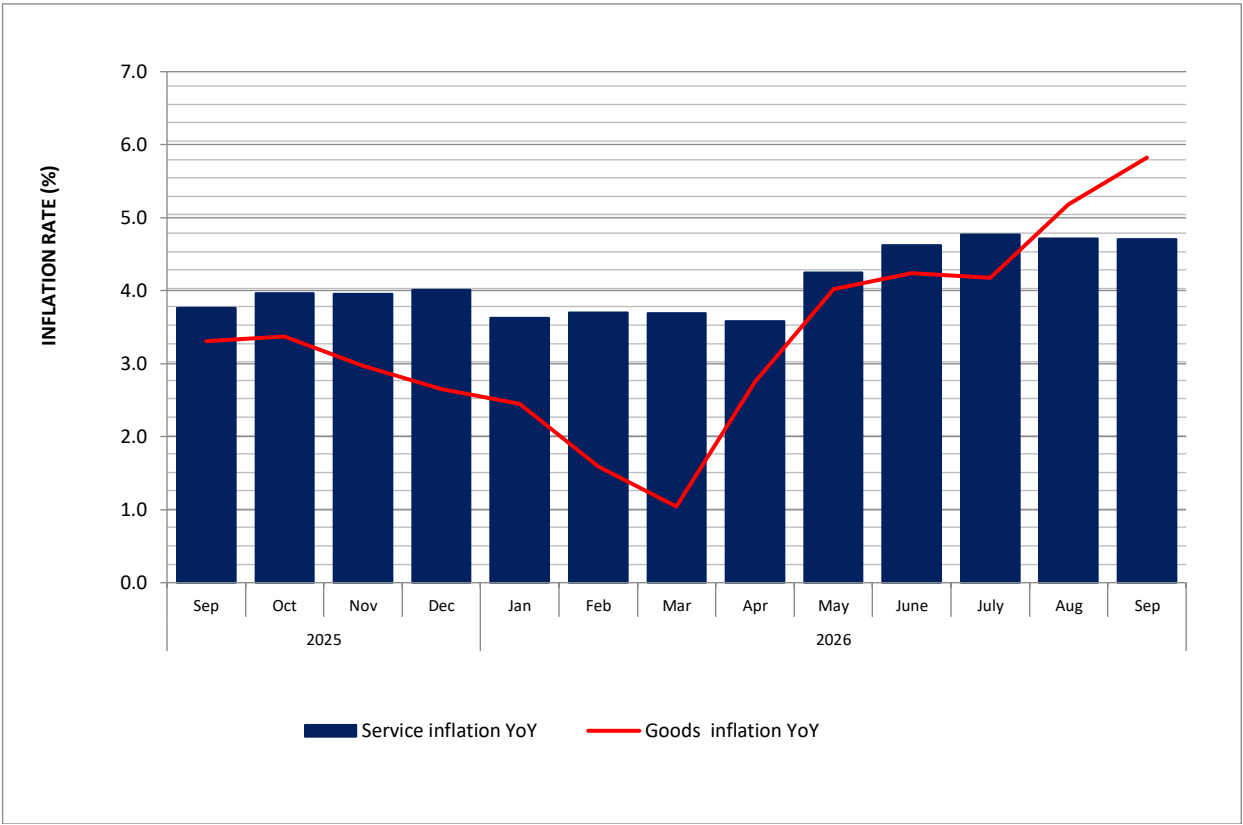
Meanwhile, **tobacco** recorded an annual inflation rate of 4.5 percent in September 2026, down from 6.6 percent in the corresponding month of the previous year. The slowdown in the annual inflation rate was recorded across all sub-components of the category.

Goods and Services inflation rates

The annual inflation rate for goods stood at 5.8 percent during the review period, up from 3.3 percent increase recorded in the corresponding month of the previous year. While the annual inflation rate for services increased to 4.7 percent, compared to 3.8 percent witnessed in September 2025.

On a monthly basis, goods recorded an inflation rate of 0.6 percent, down from 0.9 percent observed in the preceding month. Services recorded a monthly inflation rate of 0.1 percent, from 0.0 percent in August 2026.

Chart 9: Goods and services annual inflation rates (%) (September 2025 – September 2026)



Inflation rates by Zones

The NCPI is designed to cover the entire economic territory of the country. Therefore, it 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** (Erongo, Hardap and Omaheke).

Zone 1 recorded an annual inflation rate of 4.3 percent, lower than the national average in September 2026, compared to 3.8 percent in September 2025. The increase was mainly reflected in '**Transport**' (from 3.0% to 13.7%); and '**Hotels, cafes and restaurants**' (from 2.7% to 8.7%).

On a monthly basis, Zone 1 recorded an inflation rate of 0.4 percent, compared to 0.2 percent in the preceding month.

Zone 2 recorded an annual inflation rate of 6.2 percent, higher than the national average during the review period, compared to 3.2 percent recorded in September 2025. The increase was mainly driven by higher price levels in '**Transport**' (from 0.1% to 16.1%); '**Health**' (from 1.1% to 6.7%); and '**furnishings, household equipment and routine maintenance of the house**' (from 3.5% to 8.3%).

On a monthly basis, the inflation rate was observed at 0.3 percent, compared to 0.8 percent recorded in the preceding month.

Zone 3 annual inflation rate was 5.8 percent, higher than the national average, compared to 3.4 percent recorded in the same month of the preceding year. The increase was mainly driven by price increase in '**Transport**' (from 0.2% to 15.4%); and '**housing, water, electricity, gas and other fuels**' (from 3.3% to 6.6%).

On a monthly basis, the zonal inflation rate was observed recorded at 0.6 percent, compared to 0.8 percent recorded in the preceding month.

Zonal average prices on selected products

Table 1: Zonal average prices in N\$ on selected products, September 2026

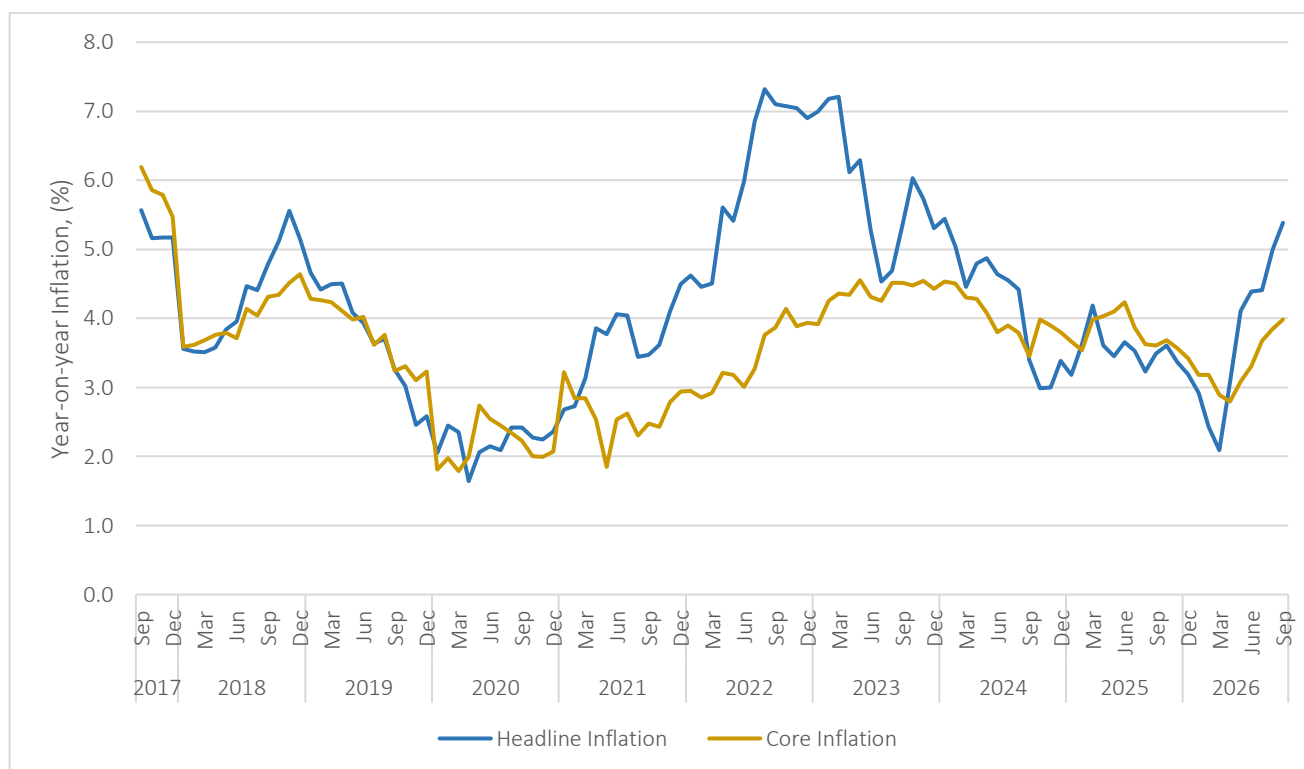
Item	Unit of measurement	Zone 1	Zone 2	Zone 3
White bread flour	2.5 kg	44.17	50.05	46.83
White cake flour	2.5 kg	53.63	54.88	51.40
Maize meals	5kg	77.99	76.94	77.27
Beef stew	Per kg	117.24	106.90	111.48
Beef mince meat	Per kg	108.49	120.01	118.12
Biltong	Per kg	517.17	490.26	433.93
Tinned pilchards in tomatoes	400g	38.32	39.01	38.12
Pure sunflower oil	750ml	33.28	34.07	35.02
Apples	Per kg	34.99	41.68	38.74
Bananas	Per kg	37.97	34.71	37.95
Onions loose	Per kg	26.71	27.24	24.99
Fresh tomatoes loose	Per kg	42.07	51.89	41.23
Rooibos tea bags	100g	38.48	35.99	37.35
Whiskey	750ml	281.67	285.16	281.61
White wines in bottles	750ml	63.88	64.49	83.89
Petrol	Per litre	25.76	25.57	25.71
Diesel	Per litre	28.54	28.35	28.49

Core Inflation rate

Core inflation is a measure that assess the underlying trend of price changes in an economy by excluding certain volatile components that can cause short-term fluctuations. These volatile components typically include food and energy prices, which tend to experience significant price swings due to factors such as weather conditions, geopolitical events, or changes in supply and demand. Core inflation, therefore, excludes highly volatile components from headline inflation to offer a more stable measure of overall price trends.

There are several approaches to calculate core inflation. For Namibia, the core inflation has been computed using what is known as the “Exclusion” method. Specifically, core inflation is derived by removing food and non-alcoholic beverages, and energy items (**excluding, Gas, Paraffin, methylate spirits and Coal, Charcoal**) from the headline inflation, due to their observed volatility in price changes. Thus, resulting in a core inflation measure that covers 75.7 percent of the total NCPI basket, with the remainder 24.3 percent accounting for the excluded items in the basket. For specific sub-class excluded from core inflation basket for Namibia, see **Appendix C**.

Chart 10: Headline and core annual inflation rate (September 2017 – September 2026)



Over time, both headline and core inflation have generally followed a similar trend. During the current reference period, the headline inflation rate stood at 5.4 percent, exceeding the core inflation rate of 4.0 percent.

Box 2: NCPI basket weights

Inflation is calculated based on a fixed 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 the household level. The prices 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.

Accordingly, the inflation basket is generally reconstituted or rebased 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 the additional 12.6 percent of the basket, meaning that the four largest categories represent well over 70 percent of the total basket. Therefore, 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
Total	100.0

Box 3: Zonal NCPI weights

		Weights		
	NCPI MAIN GROUPS	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
	All items	100.0	100.0	100.0

Appendices

Appendix A: NCPI: All Items Index, monthly and annual percentage changes September 2026

Period		Index	m-o-m	y-o-y
2024	Jan	168.9	1.3	5.4
	Feb	169.0	0.0	5.0
	Mar	169.0	0.0	4.5
	Apr	170.2	0.7	4.8
	May	170.7	0.3	4.9
	June	170.4	-0.2	4.6
	July	170.7	0.2	4.6
	Aug	171.3	0.3	4.4
	Sep	170.9	-0.2	3.4
	Oct	171.6	0.4	3.0
	Nov	172.0	0.3	3.0
	Dec	172.5	0.2	3.4
	An. Av	170.6	0.3	4.2
2025	Jan	174.3	1.1	3.2
	Feb	175.1	0.4	3.6
	Mar	176.0	0.5	4.2
	Apr	176.3	0.2	3.6
	May	176.6	0.2	3.5
	June	176.7	0.0	3.7
	July	176.8	0.1	3.5
	Aug	176.8	0.0	3.2
	Sep	176.9	0.0	3.5
	Oct	177.8	0.5	3.6
	Nov	177.8	0.0	3.4
	Dec	178.0	0.1	3.2
	An. Av	176.6	0.3	3.5
2026	Jan	179.4	0.8	2.9
	Feb	179.3	0.0	2.4
	Mar	179.7	0.2	2.1
	April	181.7	1.1	3.1
	May	183.9	1.2	4.1
	June	184.4	0.3	4.4
	July	184.6	0.1	4.4
	Aug	185.6	0.6	5.0
	Sep	186.4	0.4	5.4

Appendix 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
2024	Jan	167.6	1.0	5.5	165.3	1.6	5.7	177.1	1.2	5.0
	Feb	168.0	0.2	5.3	165.6	0.2	5.5	176.0	-0.6	4.0
	Mar	167.8	-0.1	4.5	165.7	0.0	5.1	176.2	0.1	3.5
	Apr	168.9	0.6	4.8	167.2	0.9	5.4	177.3	0.6	3.9
	May	169.4	0.3	5.1	167.5	0.2	5.2	178.2	0.5	4.0
	June	169.0	-0.2	4.8	167.0	-0.3	4.8	178.4	0.1	4.1
	July	169.0	0.0	4.6	168.1	0.6	5.0	178.1	-0.2	3.8
	Aug	169.4	0.3	3.9	168.7	0.4	5.4	178.6	0.3	3.9
	Sep	169.1	-0.2	2.8	168.2	-0.3	4.3	178.4	-0.1	3.1
	Oct	169.6	0.3	2.3	169.1	0.6	4.2	179.0	0.3	2.3
	Nov	170.2	0.3	2.3	169.4	0.2	4.1	179.4	0.2	2.3
	Dec	170.6	0.2	2.8	169.7	0.1	4.3	180.2	0.4	2.9
	An. Av	169.1	0.2	4.0	167.6	0.4	4.9	178.1	0.2	3.6
2025	Jan	173.1	1.5	3.3	171.0	0.8	3.5	181.8	0.9	2.6
	Feb	173.9	0.4	3.5	171.8	0.4	3.7	182.6	0.5	3.7
	Mar	174.8	0.6	4.2	172.4	0.4	4.1	183.9	0.7	4.4
	Apr	175.1	0.2	3.7	172.5	0.1	3.2	184.5	0.3	4.1
	May	175.3	0.1	3.5	172.7	0.1	3.1	185.2	0.4	4.0
	June	175.6	0.2	3.9	172.6	-0.1	3.3	185.1	-0.1	3.7
	July	175.6	0.0	3.9	173.2	0.4	3.1	184.5	-0.3	3.6
	Aug	175.5	-0.1	3.6	173.5	0.2	2.9	184.3	-0.1	3.2
	Sep	175.5	0.0	3.8	173.6	0.0	3.2	184.5	0.1	3.4
	Oct	176.0	0.3	3.7	175.0	0.8	3.5	185.3	0.4	3.6
	Nov	175.9	-0.1	3.3	175.2	0.1	3.4	185.4	0.0	3.4
	Dec	175.8	0.0	3.0	175.3	0.0	3.3	186.0	0.3	3.2
	An. Av	175.2	0.3	3.6	173.2	0.3	3.4	184.4	0.3	3.6
2026	Jan	176.4	0.3	1.9	177.6	1.3	3.8	187.6	0.9	3.2
	Feb	176.3	-0.1	1.4	177.7	0.1	3.5	187.2	-0.2	2.5
	Mar	176.7	0.2	1.0	178.0	0.2	3.2	187.6	0.2	2.0
	April	178.8	1.2	2.1	179.8	1.0	4.2	189.8	1.1	2.9
	May	180.9	1.1	3.2	182.0	1.2	5.4	191.9	1.1	3.6
	June	181.4	0.3	3.3	182.6	0.3	5.8	192.6	0.3	4.0
	July	182.0	0.4	3.6	182.4	-0.1	5.3	192.4	-0.1	4.3
	Aug	182.5	0.2	4.0	183.8	0.8	5.9	194.0	0.8	5.2
	Sep	183.2	0.4	4.3	184.4	0.3	6.2	195.1	0.6	5.8

Appendix C: Sub-class excluded from core inflation basket

<i>Items and sub-classes excluded from Core inflation basket</i>	NCPI weights
<i>Bread and cereals</i>	4.8
<i>Bread</i>	1.2
<i>Cakes</i>	0.1
<i>Biscuits, rusks</i>	0.1
<i>Breakfast cereals</i>	0.1
<i>Baby foods, cereals</i>	0.0
<i>Bread, cake flour</i>	0.3
<i>Maize, meal/grain</i>	1.7
<i>Mahangu meal/grain</i>	0.4
<i>Rice</i>	0.5
<i>Mealie rice/malt</i>	0.0
<i>Macaroni, spaghetti and noodles</i>	0.5
<i>Meat</i>	3.5
<i>Beef</i>	1.3
<i>Minced meat</i>	0.1
<i>Chicken, Birds</i>	0.9
<i>Game</i>	0.2
<i>Mutton/Lamb</i>	0.4
<i>Pork</i>	0.1
<i>Liver and kidneys</i>	0.0
<i>Bacon</i>	0.0
<i>Ham</i>	0.0
<i>Biltong</i>	0.0
<i>Sausages</i>	0.3
<i>Offals and meat waste</i>	0.1
<i>Canned meat</i>	0.1
<i>Fish</i>	0.8
<i>Fresh, chilled & frozen fish</i>	0.6
<i>Bottled/Tinned fish</i>	0.1
<i>Dried, smoked or salted fish & seafood</i>	0.1
<i>Fresh milk, long life milk etc.</i>	1.2
<i>Milk, cheese and eggs</i>	0.5
<i>Preserved milk</i>	0.1
<i>Cream</i>	0.0
<i>Baby milk powdered</i>	0.1
<i>Yoghurt/Clotted/Cultured milk</i>	0.3
<i>Cheese</i>	0.1
<i>Eggs</i>	0.1
<i>Oils and fats</i>	0.8
<i>Cooking oil</i>	0.5
<i>Cooking fats</i>	0.0
<i>Margarine and margarine spreads</i>	0.1
<i>Peanut butter</i>	0.0
<i>Butter</i>	0.1
<i>Fruit</i>	0.3
<i>Apples</i>	0.1
<i>Pears</i>	0.0
<i>Bananas</i>	0.0

<i>Citrus fruits</i>	0.0
<i>Avocados</i>	0.0
<i>Grapes</i>	0.0
<i>Watermelons</i>	0.0
<i>Dried fruits</i>	0.0
<i>Peanuts and mixed nuts,</i>	0.0
<i>Tinned fruits</i>	0.0
<i>Vegetables including potatoes and other tubers</i>	1.2
<i>Beans (fresh)</i>	0.0
<i>Beetroot</i>	0.0
<i>Cabbage</i>	0.1
<i>Carrots</i>	0.0
<i>Broccoli, cauliflower</i>	0.0
<i>Cucumber</i>	0.0
<i>Pumpkins and Squashes</i>	0.0
<i>Green pepper/Paprika</i>	0.0
<i>Lettuce</i>	0.0
<i>Mealie/ corn cob</i>	0.0
<i>Mushroom</i>	0.0
<i>Onion</i>	0.1
<i>Potatoes</i>	0.3
<i>Sweet potatoes</i>	0.0
<i>Spinach</i>	0.1
<i>Tomatoes</i>	0.1
<i>Chips and crisps</i>	0.2
<i>Dried vegetables</i>	0.1
<i>Frozen vegetables, mixed vegetable</i>	0.1
<i>Tinned vegetables, pickled vegetables</i>	0.1
<i>Sugar, jam, honey, syrups, chocolate and confectionery</i>	1.4
<i>Sugar</i>	1.1
<i>Syrup</i>	0.0
<i>Ice cream</i>	0.0
<i>Chocolate</i>	0.1
<i>Sweets</i>	0.2
<i>Honey</i>	0.0
<i>Jam</i>	0.0
<i>Food products N.E.C.</i>	0.6
<i>Yeast, baking powder</i>	0.0
<i>Bottled baby food</i>	0.0
<i>Cake essences</i>	0.0
<i>Custards and Puddings & jellies</i>	0.0
<i>Mayonnaise/mustard/salad dressings</i>	0.1
<i>Sauces,</i>	0.1
<i>Vinegar</i>	0.0
<i>Soups</i>	0.2
<i>Salt</i>	0.1
<i>Spices and condiments</i>	0.1
<i>Ready-made frozen food</i>	0.0
<i>Coffee, tea and cocoa</i>	0.3
<i>Coffee</i>	0.1
<i>Tea</i>	0.2
<i>Chocolate drinks</i>	0.0

<i>Mineral waters, soft drinks and juices</i>	<i>1.4</i>
<i>Fruit juice and Squashes</i>	0.4
<i>Water/Mineral water/Soft drinks</i>	0.9
<i>Electricity gas and other fuels</i>	<i>2.8</i>
<i>Gas</i>	0.1
<i>Paraffin, methylate spirits</i>	0.1
<i>Coal, charcoal</i>	2.6
<i>Operation of personal transport equipment</i>	<i>5.0</i>
<i>Petrol/Diesel</i>	5.0
Total weights excluded	24.3

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 Centre, Yetu Shopping Centre, 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.

Appendix E: Forthcoming report

Report	Expected release date
October 2026	05 November 2026

Namibia Consumer Price Index Bulletin

SEPTEMBER 2026



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