



3.2. Annexe 7

Economic and Social Indicators

Issue No 1823

Consumer Price Index

3rd Quarter 2024

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Note: Readers are invited to make the distinction between official data which are published in the Economic and Social indicators and the analysis presented for the benefit of general readers. Differences of opinion may arise regarding the analytical part but these do not in any way, undermine the quality of the data. The Editors welcome constructive critical comments.

CONSUMER PRICE INDEX

(Base period: January – December 2023 = 100)

3rd Quarter 2024

1. INTRODUCTION

This issue of Economic and Social Indicators presents the Consumer Price Index (CPI) for third quarter 2024. The methodology used for computing CPI and inflation rate is given in the technical note at Annex.

2. KEY POINTS

2.1 The overall CPI

The Consumer Price Index, which stood at 102.6 in June 2024, registered a net increase of 0.8 point (or +0.8%) to reach 103.4 in September 2024 (Table 1a).

On a monthly basis, the CPI increased by 0.2 point in July, by 0.4 point in August and by 0.2 point in September 2024.

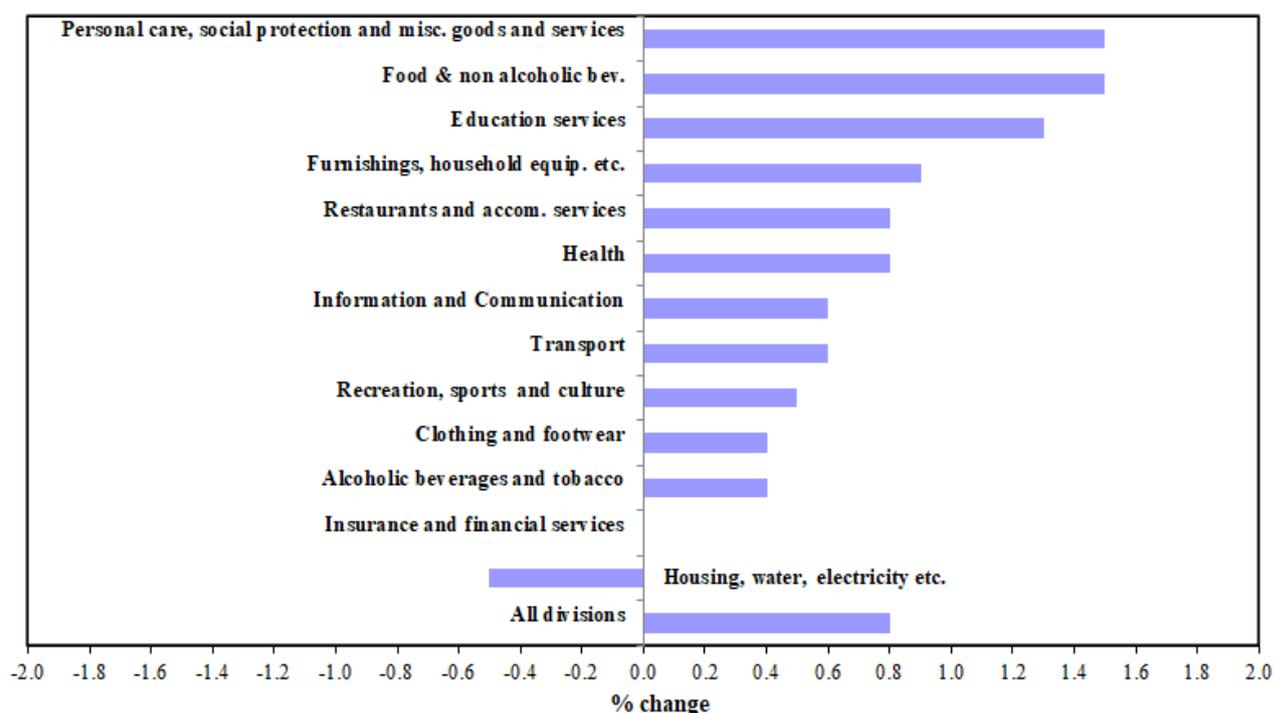
2.2 Overview of CPI movements

The main contributors for the net increase in CPI from June to September 2024 (Table 2) were:

- (a) higher prices of fruits (+0.1 point), other food products (+0.5 point) and, other goods and services (+0.4 point);
partly offset by
- (b) lower prices of vegetables (-0.2 point).

3. MOVEMENT OF CPI SUB INDICES

Percentage change in CPI sub-indices from June to September 2024



The changes in the sub-indices (Table 3) for the thirteen divisions of consumption expenditure from June 2024 to September 2024 were as follows:

| | |
|---|--|
| <i>Food and non-alcoholic beverages (+1.5%)</i> | The increase was mainly due to higher prices for fruits (+6.0%), trader's rice (+3.6%), eggs (+10.1%) and chicken (+2.8%), partly offset by lower prices of vegetables (-4.5%), ginger and culinary herbs (-12.6%). |
| <i>Alcoholic beverages and tobacco (+0.4%)</i> | The increase was mainly due to higher prices of whisky (+3.4%) and wine (+1.9%), partly offset by lower prices of other cane spirits (-0.2%). |
| <i>Clothing and footwear (+0.4%)</i> | The increase was mainly due to higher prices of footwear (+1.2%) and ready-made clothing (+0.2%). |
| <i>Housing, water, electricity, gas and other fuels (-0.5%)</i> | The decrease was mainly due to lower prices of cooking gas (-5.7%) and lower interest rates on housing loan (-0.4%), partly mitigated by higher prices of some other construction materials (+1.6%) and paint (+0.7%). |
| <i>Furnishings, household equipment and routine household maintenance (+0.9%)</i> | The increase was mainly due to higher prices of furniture (+4.0%) and some other cleaning materials (+2.4%), partly offset by lower prices of some other washing materials (-0.8%) and household utensils (-1.4%). |
| <i>Health (+0.8%)</i> | The increase was due to higher prices of medicinal products (+2.2%), adult diapers (+6.0%) and medical products (+0.1%). |
| <i>Transport (+0.6%)</i> | The increase was mainly due to higher prices of motor vehicles (+0.8%), air tickets for international travel (+1.8%) and higher servicing charges for motor vehicles (+2.8%). |
| <i>Information and Communication (+0.6%)</i> | The increase was mainly due to higher fees for private T.V subscriptions (+3.6%) and higher prices for audio-visual equipment (+1.1%). |
| <i>Recreation, sports and culture (+0.5%)</i> | The increase was mainly due to higher fees for swimming lessons in fitness centres (+1.8%) and, higher prices of some celebration articles (+2.6%) and pet foods (+0.7%). |
| <i>Education services (+1.3%)</i> | The increase was due to higher university fees in private institutions (+3.5%). |
| <i>Restaurants and accommodation services (+0.8%)</i> | The increase was mainly due to higher prices of prepared meals in international fast foods (+2.5%) and in snacks (+0.7%), partly offset by lower rates in hotel accommodation services (-4.0%). |

Insurance and financial services

Unchanged.

Personal care, social protection and miscellaneous goods and services (+1.5%)

The increase was mainly due to higher prices of goods for personal care and hygiene (+2.4%), partly offset by lower prices of some religious items (-1.7%).

4. INFLATION RATE

The headline inflation rate was 7.0% for year 2023 compared to 10.8% for year 2022 (Table 5).

The headline inflation rate excluding 'Alcoholic beverages and tobacco' was 6.6% for year 2023 compared to 11.0% for year 2022.

The headline inflation rate for the twelve months ending September 2024 works out to 3.8%, compared to 9.0% for the twelve months ending September 2023.

The headline inflation rate excluding “Alcoholic beverages and tobacco” for the twelve months ending September 2024 works out to 3.6%, compared to 8.8% for the twelve months ending September 2023.

5. INTERNATIONAL COMPARISON OF INFLATION RATE

The table below compares the inflation rate (as measured by the percentage change in the average CPI for a given year relative to the previous year) of Mauritius with those of our main importing countries and some countries in the region for year 2023.

Table 1 - Inflation rate (%) of selected countries, year 2023

| Country | Inflation rate (%) | Country | Inflation rate (%) |
|----------------|--------------------|------------------|--------------------|
| France | 5.7 | Australia | 5.6 |
| United Kingdom | 7.3 | United States | 4.1 |
| China | 0.2 | Botswana | 5.1 |
| India | 5.4 | Mauritius | 7.0 |
| Japan | 3.3 | Seychelles | -1.0 |
| Singapore | 4.8 | South Africa | 5.9 |

Source – World Economic Outlook Database, April 2024

Statistics Mauritius
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Note :

- (i) This publication is available on the website of Statistics Mauritius at <http://statsmauritius.govmu.org> From the homepage, choose “Publications” followed by “Economic and Social Indicators”, then “Consumer Price Index”.
- (ii) The monthly CPI is also available on our website. It is posted within 5 working days after the reference month.
- (iii) More detailed information on CPI can be made available upon request.

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Table 1A - Monthly Consumer Price Index, January 2018 - September 2024

| <i>Month</i> | <i>(Base : Jan - Dec 2017 = 100)</i> | | | | | | | <i>(Base : Jan - Dec 2023 = 100)</i> |
|--------------------------|---------------------------------------|--------------|--------------|--------------|---------------|--------------|-------------|---------------------------------------|
| | <i>2018</i> | <i>2019</i> | <i>2020</i> | <i>2021</i> | <i>2022</i> | <i>2023</i> | <i>2024</i> | <i>2024</i> |
| January | 103.2 | 103.8 | 105.9 | 107.0 | 114.9 | 128.5 | 135.2 | |
| February | 105.3 | 104.4 | 106.6 | 107.9 | 117.6 | 130.5 | 138.6 | |
| March | 105.9 | 104.4 | 107.4 | 108.5 | 120.1 | 131.1 | 137.6 | |
| April | 103.8 | 104.4 | 108.8 | 109.0 | 121.0 | 131.0 | | 103.2 |
| May | 103.6 | 104.4 | 107.3 | 109.8 | 121.6 | 131.2 | | 102.9 |
| June | 102.8 | 103.4 | 105.2 | 111.4 | 122.1 | 131.7 | | 102.6 |
| July | 102.6 | 103.4 | 104.9 | 111.7 | 124.0 | 131.3 | | 102.8 |
| August | 101.9 | 103.7 | 105.3 | 111.6 | 124.4 | 131.7 | | 103.2 |
| September | 102.0 | 103.3 | 106.0 | 111.7 | 125.0 | 131.6 | | 103.4 |
| October | 102.4 | 102.8 | 106.1 | 112.3 | 125.7 | 131.5 | | |
| November | 102.8 | 103.1 | 106.3 | 113.1 | 126.8 | 131.9 | | |
| December | 102.4 | 103.3 | 106.1 | 113.3 | 127.1 | 132.0 | | |
| <i>Yearly average</i> | <i>103.2</i> | <i>103.7</i> | <i>106.3</i> | <i>110.6</i> | <i>122.5</i> | <i>131.2</i> | | |
| <i>Annual change (%)</i> | <i>+ 3.2</i> | <i>+ 0.5</i> | <i>+ 2.5</i> | <i>+ 4.0</i> | <i>+ 10.8</i> | <i>+ 7.0</i> | | |

Table 1B - Comparative Monthly Consumer Price Index , January 2018 - September 2024 ^{1/}
(Base: January - December 2023 = 100)

| <i><u>Month</u></i> | <i><u>2018</u></i> | <i><u>2019</u></i> | <i><u>2020</u></i> | <i><u>2021</u></i> | <i><u>2022</u></i> | <i><u>2023</u></i> | <i><u>2024 ²</u></i> |
|---------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------------------|
| January | 78.7 | 79.1 | 80.7 | 81.6 | 87.6 | 97.9 | 103.0 |
| February | 80.3 | 79.6 | 81.3 | 82.3 | 89.7 | 99.5 | 105.7 |
| March | 80.7 | 79.6 | 81.9 | 82.7 | 91.6 | 100.0 | 104.9 |
| April | 79.2 | 79.6 | 82.9 | 83.1 | 92.2 | 99.8 | 103.2 |
| May | 79.0 | 79.6 | 81.8 | 83.7 | 92.7 | 100.0 | 102.9 |
| June | 78.4 | 78.8 | 80.2 | 84.9 | 93.1 | 100.4 | 102.6 |
| July | 78.2 | 78.8 | 80.0 | 85.2 | 94.6 | 100.1 | 102.8 |
| August | 77.7 | 79.1 | 80.3 | 85.1 | 94.8 | 100.4 | 103.2 |
| September | 77.8 | 78.8 | 80.8 | 85.2 | 95.3 | 100.3 | 103.4 |
| October | 78.1 | 78.4 | 80.9 | 85.6 | 95.8 | 100.3 | |
| November | 78.4 | 78.6 | 81.0 | 86.2 | 96.7 | 100.6 | |
| December | 78.1 | 78.8 | 80.9 | 86.4 | 96.9 | 100.6 | |
| <i>Yearly average</i> | <i>78.7</i> | <i>79.1</i> | <i>81.1</i> | <i>84.3</i> | <i>93.4</i> | <i>100.0</i> | |
| <i>Annual change (%)</i> | + 3.2 | + 0.5 | + 2.5 | + 4.0 | + 10.8 | + 7.0 | |

^{1/} *The CPI for January 2018 to March 2023, originally based on January to December 2017, has been converted to the new base January - December 2023=100 using a linking factor of 1.311723. Example: the monthly CPI for January 2023 has been converted to the new base by dividing 128.5 by 1.311723 (≈ 97.9)*

² Revised

Table 2 - Net contribution of main commodities that affected the index from June to September 2024

| Commodity | Contribution to change in overall index point | Percentage change in price index |
|--------------------------|--|---|
| Vegetables | -0.2 | -4.5 |
| Fruits | +0.1 | +6.0 |
| Other food products | +0.5 | +2.3 |
| Other goods and services | +0.4 | +0.5 |
| Overall | +0.8 | +0.8 |

Table 3 : Monthly sub-indices by division of consumption expenditure, April to September 2024

(Base: January - December 2023 = 100)

| Division | Description | Weight | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 | Sep-24 | Percentage change ¹ between June and September 2024 |
|----------------------|---|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--|
| 01 | Food and non-alcoholic beverages | 250 | 107.4 | 106.3 | 105.5 | 106.2 | 106.9 | 107.0 | +1.5 |
| 02 | Alcoholic beverages and tobacco | 106 | 103.6 | 103.0 | 103.2 | 103.0 | 103.2 | 103.6 | +0.4 |
| 03 | Clothing and footwear | 41 | 102.3 | 102.6 | 102.8 | 102.9 | 103.0 | 103.3 | +0.4 |
| 04 | Housing, water, electricity, gas and other fuels | 100 | 101.3 | 100.8 | 99.3 | 98.9 | 98.9 | 98.7 | - 0.5 |
| 05 | Furnishings, household equipment and routine household maintenance | 48 | 103.4 | 103.7 | 104.1 | 103.4 | 105.1 | 105.0 | +0.9 |
| 06 | Health | 49 | 104.9 | 104.9 | 105.2 | 105.5 | 105.7 | 106.1 | +0.8 |
| 07 | Transport | 159 | 98.4 | 98.6 | 98.7 | 98.9 | 99.0 | 99.3 | +0.6 |
| 08 | Information and Communication | 70 | 100.0 | 99.9 | 99.9 | 100.5 | 100.5 | 100.5 | +0.6 |
| 09 | Recreation, sports and culture | 20 | 103.4 | 103.5 | 103.9 | 104.0 | 104.1 | 104.5 | +0.5 |
| 10 | Education services | 32 | 103.6 | 103.6 | 103.6 | 103.7 | 103.7 | 104.9 | +1.3 |
| 11 | Restaurants and accommodation services | 52 | 104.4 | 104.6 | 104.6 | 104.7 | 104.6 | 105.5 | +0.8 |
| 12 | Insurance and financial services | 41 | 101.5 | 101.5 | 101.5 | 101.5 | 101.5 | 101.5 | - |
| 13 | Personal care, social protection and miscellaneous goods and services | 32 | 104.6 | 104.8 | 104.5 | 105.0 | 105.6 | 106.1 | +1.5 |
| All Divisions | | 1000 | 103.2 | 102.9 | 102.6 | 102.8 | 103.2 | 103.4 | +0.8 |

Note: Percentage change has been computed from unrounded indices and hence may vary slightly from the change in rounded indices.

Table 4 - Monthly CPI by division and group of consumption expenditure,

April to September 2024 (Base: January - December 2023 = 100)

| Item description | Weight | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 | Sep-24 |
|--|------------|--------------|--------------|--------------|--------------|--------------|--------------|
| DIVISION 01 - FOOD AND NON ALCOHOLIC BEVERAGES | 250 | 107.4 | 106.3 | 105.5 | 106.2 | 106.9 | 107.0 |
| Group 1 - Food | 231 | 107.4 | 106.2 | 105.2 | 106.0 | 106.7 | 106.6 |
| Group 2: Non alcoholic beverages | 19.0 | 107.3 | 107.3 | 108.9 | 108.6 | 109.7 | 111.7 |
| DIVISION 02 - ALCOHOLIC BEVERAGES AND TOBACCO | 106 | 103.6 | 103.0 | 103.2 | 103.0 | 103.2 | 103.6 |
| Group 1 - Alcoholic beverages | 57 | 105.9 | 106.2 | 106.6 | 106.2 | 106.6 | 107.3 |
| Group 2 - Tobacco | 49 | 101.1 | 99.3 | 99.3 | 99.3 | 99.3 | 99.3 |
| DIVISION 03 - CLOTHING AND FOOTWEAR | 41 | 102.3 | 102.6 | 102.8 | 102.9 | 103.0 | 103.3 |
| Group 1 - Clothing | 31 | 102.6 | 102.6 | 102.9 | 102.9 | 102.9 | 103.1 |
| Group 2 - Footwear | 10 | 101.5 | 102.3 | 102.7 | 102.7 | 103.2 | 103.9 |
| DIVISION 04 - HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS | 100 | 101.3 | 100.8 | 99.3 | 98.9 | 98.9 | 98.7 |
| Group 1 - Actual rentals for housing | 10 | 100.0 | 100.0 | 102.2 | 102.2 | 102.2 | 102.2 |
| Group 2 - Mortgage Interest on housing loan | 30 | 99.2 | 97.4 | 96.2 | 96.6 | 96.6 | 95.9 |
| Group 3 - Maintenance and repair of the dwelling | 14 | 109.6 | 109.6 | 109.8 | 109.8 | 109.8 | 109.9 |
| Group 4 - Water supply and miscellaneous services relating to the dwelling | 7 | 103.2 | 103.2 | 103.2 | 103.2 | 103.2 | 103.2 |
| Group 5 - Electricity, gas and other fuels | 39 | 100.0 | 100.0 | 96.4 | 95.2 | 95.2 | 95.2 |
| DIVISION 05 - FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOSEHOLD MAINTENANCE | 48 | 103.4 | 103.7 | 104.1 | 103.4 | 105.1 | 105.0 |
| Group 1 - Furniture and furnishings, carpets and other floor coverings | 9 | 99.8 | 98.1 | 99.9 | 99.9 | 102.7 | 103.3 |
| Group 2 - Household textiles | 3 | 103.6 | 104.3 | 104.3 | 104.3 | 104.3 | 104.4 |
| Group 3 - Household appliances | 9 | 100.9 | 99.7 | 100.1 | 100.5 | 102.4 | 101.4 |

Table 4 (contd.) - Monthly CPI by division and group of consumption expenditure,

April to September 2024 (Base: January - December 2023 = 100)

| Item description | Weight | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 | Sep-24 |
|--|------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Group 4 - Glassware, tableware and household utensils | 2 | 103.42 | 103.76 | 103.90 | 103.90 | 103.22 | 103.38 |
| Group 5 - Tools and equipment for house and garden | 2 | 101.4 | 101.7 | 101.8 | 101.8 | 101.8 | 101.8 |
| Group 6 - Goods and services for routine household maintenance | 23 | 105.9 | 107.5 | 107.5 | 105.8 | 107.7 | 107.7 |
| DIVISION 06 - HEALTH | 49 | 104.9 | 104.9 | 105.2 | 105.5 | 105.7 | 106.1 |
| Group 1 - Medical products, appliances and equipment | 20 | 103.6 | 103.7 | 104.4 | 104.9 | 105.5 | 106.5 |
| Group 2 - Outpatient services | 11 | 108.5 | 108.5 | 108.5 | 108.5 | 108.5 | 108.5 |
| Group 3 - Hospital services | 15 | 104.5 | 104.5 | 104.5 | 104.5 | 104.5 | 104.5 |
| Group 4 - Other Health services | 3 | 102.6 | 102.6 | 102.6 | 102.6 | 102.6 | 102.6 |
| DIVISION 07 - TRANSPORT | 159 | 98.4 | 98.6 | 98.7 | 98.9 | 99.0 | 99.3 |
| Group 1 - Purchase of vehicles | 44 | 102.3 | 102.6 | 102.4 | 102.7 | 102.9 | 103.3 |
| Group 2 - Operation of personal transport equipment | 85 | 95.9 | 96.0 | 96.1 | 96.1 | 96.1 | 96.3 |
| Group 3 - Transport services | 30 | 99.9 | 100.1 | 100.7 | 100.9 | 101.3 | 101.9 |
| DIVISION 08 - INFORMATION AND COMMUNICATION | 70 | 100.0 | 99.9 | 99.9 | 100.5 | 100.5 | 100.5 |
| Group 1 - Information and communication equipment | 6 | 98.7 | 98.5 | 98.5 | 98.6 | 98.6 | 98.8 |
| Group 3 - Information and communication services | 64 | 100.1 | 100.1 | 100.1 | 100.7 | 100.7 | 100.7 |
| DIVISION 09 - RECREATION, SPORT AND CULTURE | 20 | 103.4 | 103.5 | 103.9 | 104.0 | 104.1 | 104.5 |
| Group 2 - Other recreational goods | 6 | 100.3 | 100.7 | 100.8 | 100.9 | 101.4 | 101.5 |
| Group 3 - Garden products and pets | 4 | 102.9 | 102.7 | 104.6 | 104.8 | 104.7 | 105.1 |
| Group 4 - Recreational services | 2 | 112.7 | 112.7 | 112.7 | 112.7 | 112.7 | 114.7 |
| Group 6 - Cultural services | 2 | 100.0 | 100.0 | 100.0 | 100.4 | 100.4 | 100.4 |

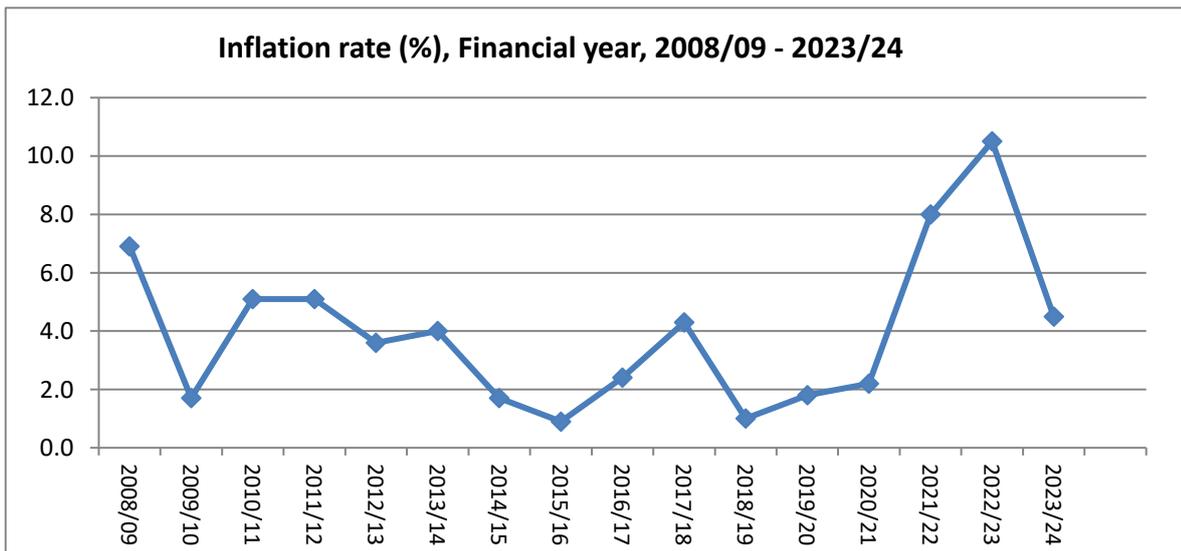
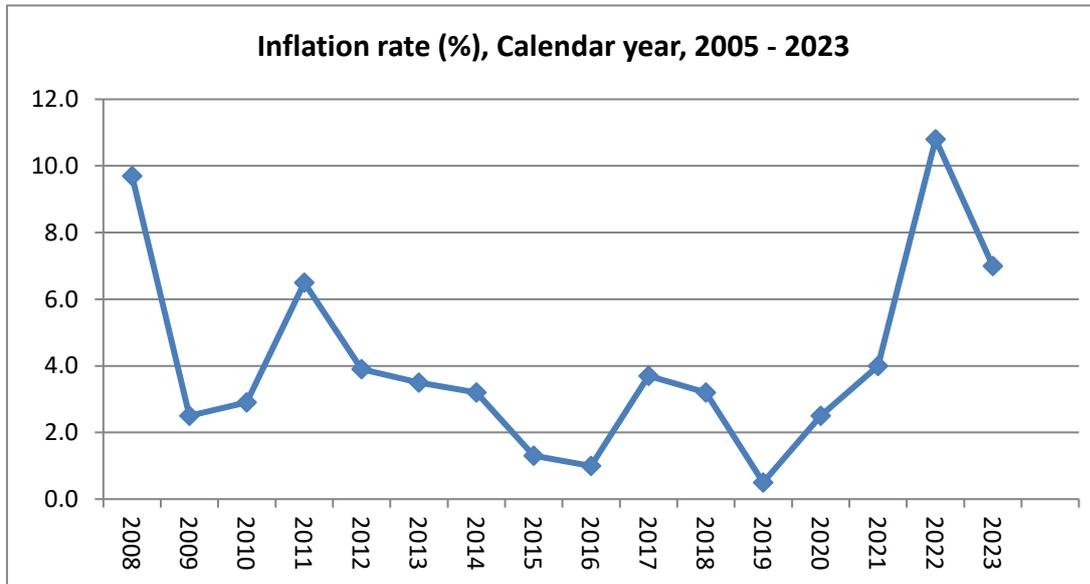
Table 4 (contd.) - Monthly CPI by division and group of consumption expenditure,

April to September 2024 (Base: January - December 2023 = 100)

| Item description | Weight | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 | Sep-24 |
|---|-------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Group 7 - Newspapers, books and stationery | 6 | 104.9 | 104.9 | 104.9 | 105.0 | 104.9 | 104.9 |
| DIVISION 10 - EDUCATION SERVICES | 32 | 103.6 | 103.6 | 103.6 | 103.7 | 103.7 | 104.9 |
| Group 1 - Early childhood and primary education | 5 | 112.4 | 112.4 | 112.4 | 112.4 | 112.4 | 112.4 |
| Group 2 - Secondary education | 1 | 104.7 | 104.7 | 104.7 | 104.7 | 104.7 | 104.7 |
| Group 3 - Post-secondary and non-tertiary education | 1.0 | 104.8 | 104.8 | 104.8 | 104.8 | 104.8 | 104.8 |
| Group 4 - Tertiary education | 18 | 101.0 | 101.0 | 101.0 | 101.2 | 101.2 | 103.3 |
| Group 5 - Education not defined by level | 7.0 | 103.7 | 103.7 | 103.7 | 103.7 | 103.7 | 103.7 |
| DIVISION 11 - RESTAURANTS AND ACCOMMODATION SERVICES | 52 | 104.4 | 104.6 | 104.6 | 104.7 | 104.6 | 105.5 |
| Group 1 - Food and beverage serving services | 50 | 104.3 | 104.5 | 104.6 | 104.6 | 104.7 | 105.6 |
| Group 2 - Accommodation services | 2 | 107.3 | 107.3 | 106.6 | 106.6 | 102.3 | 102.3 |
| DIVISION 12 - INSURANCE AND FINANCIAL SERVICES | 41 | 101.5 | 101.5 | 101.5 | 101.5 | 101.5 | 101.5 |
| Group 1 - Insurance | 40 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Group 2 - Financial Services | 1 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| SOCIAL PROTECTION AND MISCELLANEOUS GOODS AND SERVICES | 32 | 104.6 | 104.8 | 104.5 | 105.0 | 105.6 | 106.1 |
| Group 1 - Personal care | 23 | 103.0 | 103.0 | 102.6 | 103.3 | 104.1 | 104.8 |
| Group 2 - Other personal effects | 5 | 103.8 | 104.3 | 104.4 | 104.7 | 104.7 | 104.4 |
| Group 3 - Social protection | 2 | 120.6 | 120.6 | 120.6 | 120.6 | 120.6 | 120.6 |
| Group 9 - Other services | 2 | 110.0 | 110.0 | 110.0 | 110.0 | 110.6 | 110.6 |
| All Divisions | 1000 | 103.2 | 102.9 | 102.6 | 102.8 | 103.2 | 103.4 |

Table 5 - Headline inflation rate (%), 2008 - 2024

| <i>Calendar year</i> | <i>Inflation rate</i> | <i>Financial Year</i> | <i>Inflation rate</i> |
|----------------------|-----------------------|-----------------------|-----------------------|
| 2008 | 9.7 | 2008/09 | 6.9 |
| 2009 | 2.5 | 2009/10 | 1.7 |
| 2010 | 2.9 | 2010/11 | 5.1 |
| 2011 | 6.5 | 2011/12 | 5.1 |
| 2012 | 3.9 | 2012/13 | 3.6 |
| 2013 | 3.5 | 2013/14 | 4.0 |
| 2014 | 3.2 | 2014/15 | 1.7 |
| 2015 | 1.3 | 2015/16 | 0.9 |
| 2016 | 1.0 | 2016/17 | 2.4 |
| 2017 | 3.7 | 2017/18 | 4.3 |
| 2018 | 3.2 | 2018/19 | 1.0 |
| 2019 | 0.5 | 2019/20 | 1.8 |
| 2020 | 2.5 | 2020/21 | 2.2 |
| 2021 | 4.0 | 2021/22 | 8.0 |
| 2022 | 10.8 | 2022/23 | 10.5 |
| 2023 | 7.0 | 2023/24 | 4.5 |



Technical note

1. Methodology used for the computation of the Consumer Price Index (Base period: January - December 2023 = 100)

(a) Definition

The **Consumer Price Index** (CPI) is an indicator of changes over time in the general level of prices of goods and services acquired by Mauritian consumers.

(b) Measurement of the CPI

The CPI measures price change by comparing, through time, the cost of a fixed basket of goods and services. As prices vary over time, the total cost of the basket also changes and thus the CPI measures the change in the cost of this basket. It provides a way to compare what this basket costs at a given period relative to a reference or base period.

The cost of the CPI basket is assigned a value of 100 in the base period and the costs in other periods are expressed as percentage changes compared to the base period. For example, if the CPI is 110, this means that there has been an increase of 10% in the cost of the basket since the base year; similarly an index of 90 means a 10% decrease in the cost of the basket.

(c) The CPI basket

The CPI basket is based on the expenditures of private households in a reference period, currently January to December 2023. The composition of the current CPI basket has been derived from the 2023 Household Budget Survey (HBS) data. It has been determined in accordance with latest ILO and SADC recommendations.

The items constituting the basket have been selected on the basis of the importance of household consumption expenditure on them. The basket includes all important items on which consumption expenditure is significant, i.e. accounting for around 0.1% or more of total household consumption expenditure. Each item's relative importance, which is called the "weight" (usually expressed on a total of 1000), is the expenditure share of the item. Non-consumption items such as income tax, social security contributions, purchase of land, shares and life insurance are excluded.

The commodities in the basket are classified according to the UN COICOP (Classification of Consumption Expenditure according to Purpose) with 13 divisions, 44 groups, 92 classes and 173 subclasses.

(d) Price coverage

The prices used in the CPI calculation are those that any member of the public would have to pay to purchase the specified goods or services. Any taxes on products attached to the goods are included.

Price collection is done on a regular basis. Each month, around 8,740 price quotations are collected in respect of around 1,300 item indicators from some 610 outlets selected to be representative of regions across the islands of Mauritius and Rodrigues.

Prices of non-perishable items are collected monthly in the nine geographical districts of the island of Mauritius and in Rodrigues.

Prices of fresh fruits, vegetables, meat and fish are collected on a weekly basis from 9 markets in Port Louis, Rose Hill, Quatre Bornes, Vacoas, Rose Belle, Flacq, Goodlands, Pamplemousses and Port Mathurin.

Information on rent is obtained from a quarterly rent survey of some 100 rented dwellings.

(e) Formula for computation of the CPI

The CPI is computed according to the Laspeyres Formula as a weighted average of price relatives of individual items. The weights are fixed and correspond to the base period expenditures. The Laspeyres Index measures the cost of a basket of goods and services at different points in time, relative to the cost of the same basket in the base period.

The formula used for computing the CPI at time t is

$$I_t = \frac{\sum W_i (P_{it} / P_{i0})}{\sum W_i} \times 100$$

where,

I_t : CPI for period t with reference to a base period 0

P_{i0} : Price of item i at time 0, i.e. during base period

P_{it} : Price of item i at time t

W_i : Weight of item i

The base period is January to December 2023, the period during which the latest HBS was conducted.

2. Inflation

(a) Definition of Inflation

Inflation is the percentage change in the level of prices (as measured by the CPI) from one period to another.

(b) Calculating the Inflation Rate

The headline inflation rate in Mauritius, like in many other countries, is calculated by using the annual average method, i.e. by comparing the average level of prices during a twelve-month period with the average level during the corresponding previous twelve-month period. This type of inflation rate is more appropriate for adjusting wages, salaries and pensions to compensate for loss of purchasing power. *All inflation rates presented in this publication relate to the headline inflation.*

Another commonly used method of calculating the inflation rate is the so called ‘year-on-year’ method. The year-on-year inflation rate is calculated as the percentage change in the CPI for a given month with respect to the CPI for the corresponding month of the previous year. It is generally used by central banks for monetary policy decisions. Year-on-year inflation rates are not presented in this publication but can be easily calculated through the available monthly CPI.

Note: More information about the concept, computation and use of the CPI is available online in the publication “Household Budget Survey”.

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