



REPUBLIC OF RWANDA



PRODUCER PRICE INDEX (PPI)

**Producer Price
Index
(PPI)
February 2024**

Summary

This is the monthly publication of the Producer Price Index (PPI) for the month of February 2024.

On annual basis:

- General Producer Price Index increased by 13.9 percent;
- Local Producer Price Index increased by 12.8 percent;
- Export Producer Price Index increased by 16.8 percent.

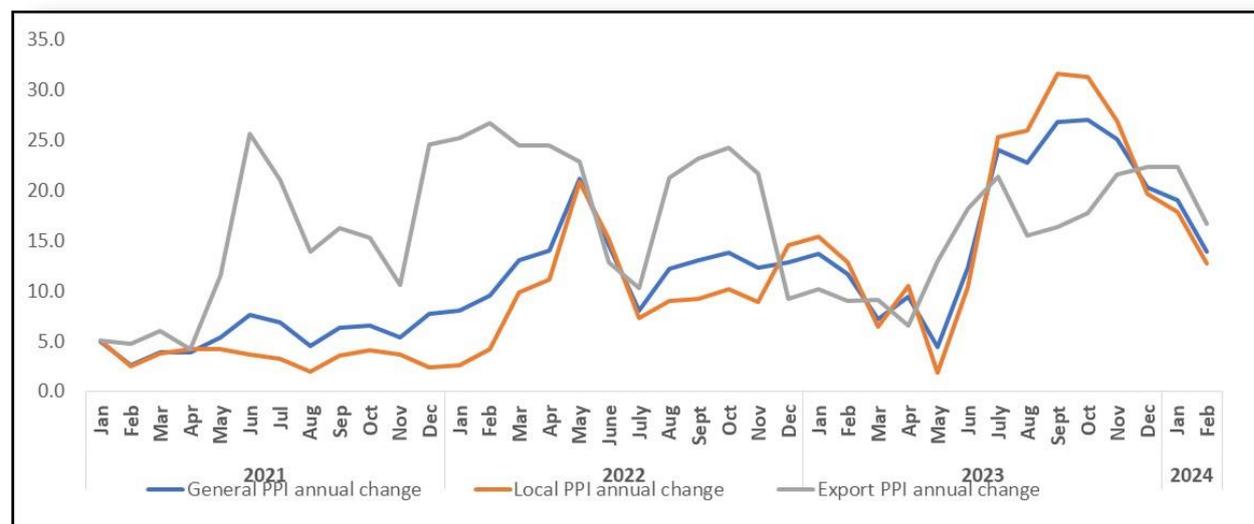
	2023												2024	
	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	
Annual change														
General PPI	11.7	7.2	9.5	4.5	12.3	24.1	22.8	26.8	27.1	25.1	20.4	19.0	13.9	
Local PPI	12.9	6.5	10.6	1.8	10.4	25.4	26.0	31.6	31.3	26.9	19.7	17.8	12.8	
Export PPI	9.0	9.1	6.5	13.0	18.2	21.4	15.5	16.4	17.7	21.6	22.3	22.4	16.8	
Monthly change														
General PPI	-0.1	0.0	2.9	1.6	4.1	4.6	1.1	4.9	1.3	-2.3	-0.7	0.4	-4.4	
Local PPI	-0.3	0.1	5.1	0.2	3.5	5.9	0.9	5.3	1.4	-4.3	-1.0	0.1	-4.6	
Export PPI	0.5	-0.5	-3.0	5.9	6.1	1.3	1.6	4.1	1.0	3.0	-0.1	0.9	-4.1	

Source: NISR

On monthly basis:

- General Producer Price Index decreased by 4.4 percent;
- Local Producer Price Index decreased by 4.6 percent;
- Export Producer Price Index decreased by 4.1 percent.

Figure1: Annual PPI for General PPI, local and exports products PPI



Source: NISR

1. Introduction

The Producer Price Index (PPI) measures the average change over time in prices received by domestic producers to produce their goods and services. The PPI for Rwanda is published on monthly basis. It presents price changes for all aggregated products, products for local sales and that for exports.

PPI survey covers a sample of 114 establishments and 402 products spread countrywide (Kigali and provinces). This survey is conducted in collaboration with the National Bank of Rwanda (NBR), and it covers mining, manufacturing, and utilities.

2. General Producer Price Index

Table below presents the percentage changes on monthly and annual basis.

Table 2: Producer Price Index, General Index summary			Percentage change in Feb. 2024		
Level	Index ID	ISIC rev. 4 Description	Weights	on Jan. 2024	on Feb. 2023
1	R	Rwanda	1000	-4.4	13.9
2	RB	Mining and quarrying	96	0.1	2.0
2	RC	Manufacturing	714	-5.4	18.3
2	RD	Electricity, gas, steam and air conditioning supply	58	0.0	0.0
2	RE	Water supply; sewerage, waste management and remediation activities	129	0.0	0.0
2	RJ	Information and communication	3	0.0	0.0

Source: NISR

In February 2024, the general PPI increased by 13.9 percent when compared to the same month of 2023. This increase is attributed to an increase of 18.3 percent in prices of manufacturing activities and an increase of 2 percent in prices of mining.

On monthly basis, the general PPI decreased by 4.4 percent. This is mainly due to a decrease of 5.4 percent in prices of manufacturing activities.

3. Local Producer Price Index

The table below presents the percentage changes on monthly and annual basis.

Table 3: Producer Price Index, Local Index summary			Percentage change in Feb. 2024		
Level	Index ID	ISIC rev. 4 Description	Weights	on Jan. 2024	on Feb. 2023
1	R	Rwanda	1000	-4.6	12.8
2	RC	Manufacturing	749	-5.8	17.6
2	RD	Electricity, gas, steam and air conditioning supply	76	0.0	0.0
2	RE	Water supply; sewerage, waste management and remediation activities	171	0.0	0.0
2	RJ	Information and communication	4	0.0	0.0

Source: NISR

In February 2024, the local PPI increased by 12.8 percent when compared to the same month of 2023. This is due to an increase of 17.6 percent in prices of manufacturing activities.

On monthly basis, the local PPI decreased by 4.6 percent due to a decrease of 5.8 percent in prices of manufacturing activities.

4. Export Producer Price Index

The table below presents the percentage changes on monthly and annual basis.

Table 4: Producer Price Index, Exports Index summary			Percentage change in Feb. 2024		
Level	Index ID	ISIC rev. 4 Description	Weights	on Jan. 2024	on Feb. 2023
1	R	Exports	1000	-4.1	16.8
4	RB0729	Mining of other non-ferrous metal ores	393	0.1	2.0
6	RC107980	Manufacture of coffee products	268	-4.9	20.2
6	RC107990	Manufacture of tea products	328	-4.3	19.3
4	RC2029	Manufacture of other chemical products n.e.c.	10	0.5	12.4

Source: NISR

In February 2024, the export PPI increased by 16.8 percent when compared to the same month of 2023. This is mainly due to an increase of 19.3 percent in prices of Tea products, an increase of 20.2 percent in prices of Coffee products and an increase of 2 percent in prices of mining.

On monthly basis, the export PPI decreased by 4.1 percent due to a decrease of 4.3 percent in prices of Tea products and a decrease of 4.9 in prices of Coffee products.

Technical note on PPI

The Producer Price Index (PPI) measures the average change over time in the prices received by domestic producers of goods and services which are output of production or enter in the production process.

NISR publishes PPI data for Mining, Manufacturing and Energy, and it is published monthly, about 4 weeks following the month under review.

The establishments are classified according to ISIC rev. 4; and the classification is determined by their main output.

The weights used in the PPI for Rwanda refer to the value of output (turnover without taxes) of establishments as reported in the 2011 Manpower survey collecting data for the year 2010, which constitutes the reference base period for the PPI calculation (December 2010).

The point of pricing is the establishment. The price is the selling price received by the producer for the selected product as it leaves the factory gate. In general, prices are collected each month from the selected establishment by considering the mid-point of each month of the month under review.

The formula used in the PPI calculation is the geometric modified Laspeyres

Annex 1: Producer Price Index, General Level Categories		Index (Dec 2010=100)			Percentage change in Feb. 2024		Contributions ¹ :	
		Weights	Feb-23	Jan-24	Feb-24	on Jan. 2024	on Feb. 2023	12 months
1	General Index	1000	180.2	214.6	205.2	-4.4	13.9	13.9
2	Mining and quarrying	96	149.8	152.7	152.8	0.1	2.0	0.2
4	Mining of metal ores	96	149.8	152.7	152.8	0.1	2.0	0.2
2	Manufacturing	714	181.7	227.1	214.9	-5.4	18.3	13.7
4	Manufacture of food products	376	199.3	258.4	239.7	-7.2	20.3	8.8
4	Manufacture of beverages	174	155.2	178.8	183.4	2.6	18.2	3.6
4	Manufacture of textiles	5	95.7	95.7	95.7	0.0	0.0	0.0
4	Printing and reproduction of recorded media	19	106.2	106.2	106.2	0.0	0.0	0.0
4	Manufacture of chemicals and chemical products	29	206.2	210.1	213.4	1.6	3.5	0.1
4	Manufacture of rubber and plastics products	11	217.3	220.5	231.0	4.8	6.3	0.1
4	Manufacture of other non-metallic mineral products	31	125.0	128.2	138.7	8.2	10.9	0.4
4	Manufacture of fabricated metal products, except machinery and equipment	29	144.9	144.9	144.9	0.0	0.0	0.0
4	Manufacture of furniture	9	136.1	137.1	137.1	0.0	0.7	0.0
2	Electricity, gas, steam and air conditioning supply	58	179.5	179.5	179.5	0.0	0.0	0.0
4	Electricity, gas, steam and air conditioning supply	58	179.5	179.5	179.5	0.0	0.0	0.0
2	Water supply; sewerage, waste management and remediation activities	129	190.6	190.6	190.6	0.0	0.0	0.0
4	Water collection, treatment and supply	129	190.6	190.6	190.6	0.0	0.0	0.0
2	Information and communication	3	197.8	197.8	197.8	0.0	0.0	0.0
4	Publishing activities	3	197.8	197.8	197.8	0.0	0.0	0.0

Source: NISR

(1) "Contributions" take into account both the growth rate and the relative weight of each category to explain the percentage change observed

Annex 2: Producer Price Index, Local Level Categories	Index (Dec 2010=100)			Percentage change in Feb. 2024		Contributions ¹ :	
	Weights	Feb-23	Jan-24	Feb-24	on Jan. 2024	on Feb. 2023	12 months
1 General Index	1000	177.8	210.2	200.6	-4.6	12.8	12.8
2 Manufacturing	749	174.2	217.4	204.8	-5.8	17.6	12.8
4 Manufacture of food products	305	199.4	264.3	240.7	-8.9	20.7	7.5
4 Manufacture of beverages	231	155.2	178.8	183.4	2.6	18.2	5.0
4 Manufacture of textiles	6	95.7	95.7	95.7	0.0	0.0	0.0
4 Printing and reproduction of recorded media	25	106.2	106.2	106.2	0.0	0.0	0.0
4 Manufacture of chemicals and chemical products	35	208.6	211.0	214.5	1.7	2.8	0.1
4 Manufacture of rubber and plastics products	15	117.8	117.8	117.8	0.0	0.0	0.0
4 Manufacture of other non-metallic mineral products	42	125.0	128.2	138.7	8.2	10.9	0.5
4 Manufacture of fabricated metal products, except machinery and equipment	39	144.9	144.9	144.9	0.0	0.0	0.0
4 Manufacture of furniture	11	136.1	137.1	137.1	0.0	0.7	0.0
2 Electricity, gas, steam and air conditioning supply	76	179.5	179.5	179.5	0.0	0.0	0.0
4 Electricity, gas, steam and air conditioning supply	76	179.5	179.5	179.5	0.0	0.0	0.0
2 Water supply; sewerage, waste management and remediation activities	171	190.6	190.6	190.6	0.0	0.0	0.0
4 Water collection, treatment and supply	171	190.6	190.6	190.6	0.0	0.0	0.0
2 Information and communication	4	197.8	197.8	197.8	0.0	0.0	0.0
4 Publishing activities	4	197.8	197.8	197.8	0.0	0.0	0.0

Source: NISR

(1) "Contributions" take into account both the growth rate and the relative weight of each category to explain the percentage change observed

Annex 3: Producer Price Index, Export		Index (Dec 2010=100)			Percentage change in Feb. 2024		Contributions ¹ :	
Level	Categories	Weights	Feb-23	Jan-24	Feb-24	on Jan. 2024	on Feb. 2023	12 months
1	General Index	1000	183.7	223.6	214.4	-4.1	16.8	16.8
6	Mining of other non-ferrous metal ores	393	149.8	152.7	152.8	0.1	2.0	1.0
8	Manufacture of coffee products	268	212.2	268.1	255.0	-4.9	20.2	7.2
8	Manufacture of tea products	328	186.6	232.6	222.5	-4.3	19.3	8.4
6	Manufacture of other chemical products n.e.c.	10	179.7	200.9	202.0	0.5	12.4	0.2

Source: NISR

(1) "Contributions" take into account both the growth rate and the relative weight of each category to explain the percentage change observed

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