



REPUBLIC OF RWANDA



PRODUCER PRICE INDEX (PPI)

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

Summary

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

On annual basis:

- General Producer Price Index increased by 13.4 percent;
- Local Producer Price Index increased by 11.2 percent;
- Export Producer Price Index increased by 18.9 percent.

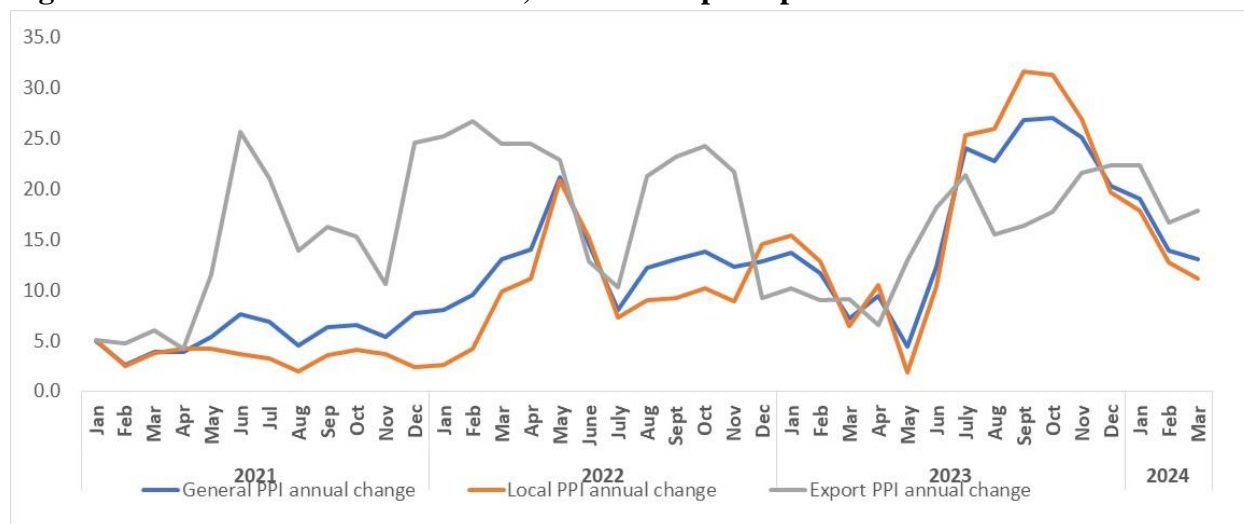
On monthly basis:

- General Producer Price Index decreased by 0.5 percent;
- Local Producer Price Index decreased by 1.3 percent;
- Export Producer Price Index increased by 1.3 percent.

	2023											2024		
	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	
Annual change														
General PPI	7.2	9.5	4.5	12.3	24.1	22.8	26.8	27.1	25.1	20.4	19.0	13.9	13.4	
Local PPI	6.5	10.6	1.8	10.4	25.4	26.0	31.6	31.3	26.9	19.7	17.8	12.8	11.2	
Export PPI	9.1	6.5	13.0	18.2	21.4	15.5	16.4	17.7	21.6	22.3	22.4	16.8	18.9	
Monthly change														
General PPI	0.0	2.9	1.6	4.1	4.6	1.1	4.9	1.3	-2.3	-0.7	0.4	-4.4	-0.5	
Local PPI	0.1	5.1	0.2	3.5	5.9	0.9	5.3	1.4	-4.3	-1.0	0.1	-4.6	-1.3	
Export PPI	-0.5	-3.0	5.9	6.1	1.3	1.6	4.1	1.0	3.0	-0.1	0.9	-4.1	1.3	

Source: NISR

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.

Level	Index ID	ISIC rev. 4 Description	Weights	Percentage change in Mar. 2024	
				on Feb. 2024	on Mar. 2023
1	R	Rwanda	1000	-0.5	13.4
2	RB	Mining and quarrying	96	0.1	2.0
2	RC	Manufacturing	714	-0.6	17.7
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 March 2024, the general PPI increased by 13.4 percent when compared to the same month of 2023. This increase is attributed to an increase of 17.7 percent in prices of manufacturing activities and an increase of 2 percent in prices of mining.

On monthly basis, the general PPI decreased by 0.5 percent. This is mainly due to a decrease of 0.6 percent in prices of manufacturing activities.

3. Local Producer Price Index

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

Level	Index ID	ISIC rev. 4 Description	Weights	Percentage change in Mar. 2024	
				on Feb. 2024	on Mar. 2023
1	R	Rwanda	1000	-1.3	11.2
2	RC	Manufacturing	749	-1.6	15.5
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 March 2024, the local PPI increased by 11.2 percent when compared to the same month of 2023. This is due to an increase of 15.5 percent in prices of manufacturing activities.

On monthly basis, the local PPI decreased by 1.3 percent. This is due to a decrease of 1.6 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 Mar. 2024		
Level	Index ID	ISIC rev. 4 Description	Weights	on Feb. 2024	on Mar. 2023
1	R	Exports	1000	1.3	18.9
4	RB0729	Mining of other non-ferrous metal ores	393	0.1	2.0
6	RC107980	Manufacture of coffee products	268	-1.2	17.4
6	RC107990	Manufacture of tea products	328	4.7	28.2
4	RC2029	Manufacture of other chemical products n.e.c.	10	0.0	32.1

Source: NISR

In March 2024, the export PPI increased by 18.9 percent when compared to the same month of 2023. This is mainly due to an increase of 28.2 percent in prices of tea products, an increase of 17.4 percent in prices of coffee products and an increase of 2 percent in prices of mining.

On monthly basis, the export PPI increased by 1.3 percent. This is due to an increase of 4.7 percent in prices of tea products and an increase of 0.1 in prices of mining.

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 Mar. 2024		Contributions ¹ :	
		Weights	Mar-23	Feb-24	Mar-24	on Feb. 2024	on Mar. 2023	12 months
1	General Index	1000	180.1	205.2	204.3	-0.5	13.4	13.4
2	Mining and quarrying	96	150.0	152.8	152.9	0.1	2.0	0.2
4	Mining of metal ores	96	150.0	152.8	152.9	0.1	2.0	0.2
2	Manufacturing	714	181.6	214.9	213.7	-0.6	17.7	13.2
4	Manufacture of food products	376	199.2	239.7	237.7	-0.8	19.3	8.2
4	Manufacture of beverages	174	155.2	183.4	184.8	0.8	19.1	3.8
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	111.8	5.2	5.2	0.1
4	Manufacture of chemicals and chemical products	29	204.7	213.4	210.1	-1.5	2.7	0.1
4	Manufacture of rubber and plastics products	11	218.6	231.0	231.0	0.0	5.7	0.1
4	Manufacture of other non-metallic mineral products	31	126.4	138.7	138.7	0.0	9.8	0.3
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	136.6	137.1	138.3	0.9	1.3	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 Mar. 2024		Contributions ¹ :	
	Weights	Mar-23	Feb-24	Mar-24	on Feb. 2024	on Mar. 2023	12 months
1 General Index	1000	178.1	200.6	198.0	-1.3	11.2	11.2
2 Manufacturing	749	174.5	204.8	201.5	-1.6	15.5	11.2
4 Manufacture of food products	305	200.0	240.7	234.4	-2.6	17.2	5.9
4 Manufacture of beverages	231	155.2	183.4	184.8	0.8	19.1	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	111.8	5.2	5.2	0.1
4 Manufacture of chemicals and chemical products	35	208.6	214.5	211.0	-1.7	1.1	0.0
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	126.4	138.7	138.7	0.0	9.8	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	136.6	137.1	138.3	0.9	1.3	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

Level Categories	Weights	Index (Dec 2010=100)			Percentage change in Mar. 2024		Contributions ¹ : 12 months
		Mar-23	Feb-24	Mar-24	on Feb. 2024	on Mar. 2023	
1 General Index	1000	182.7	214.4	217.3	1.3	18.9	18.9
6 Mining of other non-ferrous metal ores	393	150.0	152.8	152.9	0.1	2.0	1.0
8 Manufacture of coffee products	268	214.6	255.0	252.0	-1.2	17.4	5.9
8 Manufacture of tea products	328	181.7	222.5	232.9	4.7	28.2	11.7
6 Manufacture of other chemical products n.e.c.	10	152.9	202.0	202.0	0.0	32.1	0.4

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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