



Republic
of Rwanda



nisr
NATIONAL INSTITUTE OF
STATISTICS OF RWANDA



**Monthly
Report**

PRODUCER PRICE INDEX (PPI)

May 2026

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Summary

This is the monthly publication of the Producer Price Index (PPI) for May 2026. Please note that the sample, weights, and methodology used to compile the PPI were updated starting with the November 2025 index. The index has also been updated, with 2024 = 100. Rates of change for periods prior to November 2025 have not been revised; however, minor differences from previously published indices may occur at the first decimal place due to rounding.

On annual basis:

- General Producer Price Index increased by 22.6 percent,
- Local Producer Price Index increased by 19 percent,
- Export Producer Price Index increased by 37.8 percent.

On monthly basis:

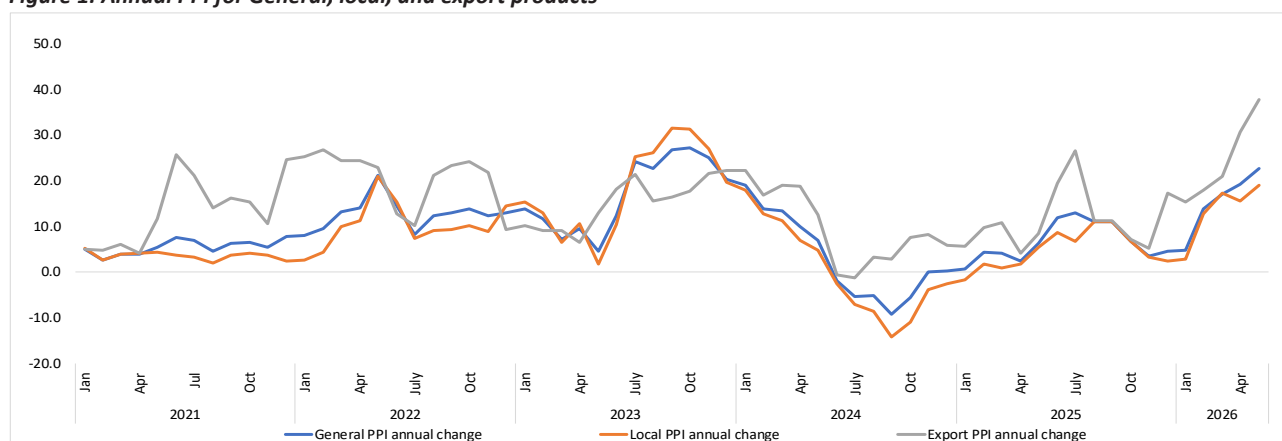
- General Producer Price Index increased by 5.3 percent,
- Local Producer Price Index increased by 4.7 percent,
- Export Producer Price Index increased by 10.2 percent.

Table 1: Producer Price Index, General, Local and Exports

	2025								2026				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Annual change													
General PPI	6.4	11.9	13.0	11.0	13.4	6.8	3.4	4.6	4.8	13.9	17.0	19.3	22.6
Local PPI	5.4	8.8	6.8	11.0	13.0	6.7	3.3	2.4	2.8	12.7	17.3	15.5	19.0
Export PPI	8.4	19.3	26.5	11.2	15.0	7.0	5.3	17.3	15.3	17.9	21.0	30.7	37.8
Monthly change													
General PPI	2.5	0.6	1.8	-0.4	2.5	-0.8	0.2	0.6	1.1	7.7	2.1	0.2	5.3
Local PPI	1.6	-0.6	-0.9	3.2	0.4	-0.5	0.0	-0.4	1.3	8.4	1.8	0.4	4.7
Export PPI	4.5	3.1	6.4	-6.4	7.0	-1.6	2.0	9.0	-1.3	1.9	5.2	-1.7	10.2

Source: NISR

Figure 1: Annual PPI for General, local, and export products



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 a monthly basis. It presents price changes for all aggregated products, products for local sales, and those for exports, and covers mining, manufacturing, and utilities.

2. General Producer Price Index

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

Table 2: Producer Price Index, General Index summary

ISIC rev. 4 Description	Weights	Percentage change in May 2026	
		on April 2026	on May 2025
General index	1000	5.3	22.6
Mining and quarrying	52	20.8	71.7
Manufacturing	872	4.8	20.0
Electricity, gas, steam and air conditioning supply	54	0.0	34.8
Water supply; sewerage, waste management and remediation activities	22	0.0	0.0

Source: NISR

In May 2026, the general PPI increased by 22.6 percent when compared to the same month of 2025. This is due to an increase of 71.7 percent in prices of mining activities, an increase of 20 percent in prices of manufacturing activities and an increase of 34.8 percent in prices of electricity.

On a monthly basis, the general PPI increased by 5.3 percent. This is due to an increase of 20.8 percent in prices of mining activities and an increase of 4.8 percent in manufacturing activities.

3. Local Producer Price Index

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

Table 3: Producer Price Index, Local Index summary

ISIC rev. 4 Description	Weights	Percentage change in May 2026	
		on April 2026	on May 2025
General index	1000	4.7	19.0
Manufacturing	916	5.1	17.4
Electricity, gas, steam and air conditioning supply	60	0.0	34.8
Water supply; sewerage, waste management and remediation activities	24	0.0	0.0

Source: NISR

In May 2026, the local PPI increased by 19 percent when compared to the same month of 2025. This is due to an increase of 17.4 percent in prices of manufacturing activities and an increase of 34.8 percent in prices of electricity.

On a monthly basis, the local PPI increased by 4.7 percent. This is due to an increase of 5.1 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

ISIC rev. 4 Description	Weights	Percentage change in May 2026	
		on April 2026	on May 2025
General Index	1000	10.2	37.8
Mining and quarrying	506	20.8	71.7
Manufacturing	494	-0.6	1.2

Source: NISR

In May 2026, the export PPI increased by 37.8 percent when compared to the same month of 2025. This is due to an increase of 71.7 percent in prices of mining activities and an increase of 1.2 percent in prices of manufacturing activities.

On a monthly basis, the export PPI increased by 10.2 percent. This is due to an increase of 20.8 percent in prices of mining activities while manufacturing activities decreased by 0.6 percent.

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 outputs of production or enter into the production process.

NISR publishes PPI data for Mining, Manufacturing, and Utilities; it is published on a monthly basis, about 4 weeks following the month under review.

The establishments are classified according to ISIC rev.4. Products from establishments with significant secondary activities are classified according to the products' characteristics, rather than the establishment's main activity.

The weights used in the PPI for Rwanda refer to the value of output (turnover without taxes) of establishments as reported in the 2024 National Accounts.

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 a monthly chained Laspeyres-type formula.

Annex 1: Producer Price Index, General

Level	Categories	Weights	Index (2024=100)			Percentage change in May 2026		Contributions ¹ :
			May-25	April-26	May-26	on April-26	on May- 25	12 months
1	General Index	1000	105.0	122.2	128.7	5.3	22.6	22.6
	Mining and quarrying	52	100.9	143.4	173.2	20.8	71.7	3.5
2	Mining of metal ores	52	100.9	143.4	173.2	20.8	71.7	3.5
	Manufacturing	872	106.1	121.5	127.3	4.8	20.0	17.3
2	Manufacture of food products	359	106.8	122.6	129.4	5.5	21.2	8.4
2	Manufacture of beverages	188	104.0	134.4	134.4	0.0	29.2	5.9
2	Manufacture of textiles	18	100.0	91.4	91.4	0.0	-8.6	-0.2
2	Manufacture of paper and paper products	43	100.0	114.3	118.9	4.0	18.9	0.8
2	Printing and reproduction of recorded media	14	101.8	104.3	104.3	0.0	2.5	0.0
2	Manufacture of chemicals and chemical products	88	106.4	99.7	118.7	19.1	11.6	1.1
2	Manufacture of rubber and plastics products	19	100.4	106.4	106.4	0.0	6.0	0.1
2	Manufacture of other non-metallic mineral products	78	100.7	107.3	112.1	4.5	11.3	0.9
2	Manufacture of basic metals	44		127.7	127.7	0.0		0.0
2	Manufacture of furniture	22	101.8	102.8	104.1	1.3	2.3	0.1
	Electricity, gas, steam and air conditioning supply	54	100.0	134.8	134.8	0.0	34.8	1.8
2	Electricity, gas, steam and air conditioning supply	54	100.0	134.8	134.8	0.0	34.8	1.8
	Water supply; sewerage, waste management and remediation activities	22	100.0	100.0	100.0	0.0	0.0	0.0
2	Water collection, treatment and supply	22	100.0	100.0	100.0	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	Weights	Index (2024=100)			Percentage change in May 2026		Contributions ¹ :
			May-25	April-26	May-26	on April-26	on May- 25	12 months
1	General Index	1000	104.9	119.2	124.8	4.7	19.0	19.0
	Manufacturing	916	106.3	118.7	124.8	5.1	17.4	16.9
2	Manufacture of food products	351	107.9	119.1	126.7	6.4	17.4	6.9
2	Manufacture of beverages	209	104.0	134.4	134.4	0.0	29.2	6.7
2	Manufacture of textiles	20	100.0	91.4	91.4	0.0	-8.6	-0.2
2	Manufacture of paper and paper products	48	100.0	114.3	118.9	4.0	18.9	0.9
2	Printing and reproduction of recorded media	15	101.8	104.3	104.3	0.0	2.5	0.0
2	Manufacture of chemicals and chemical products	90	106.1	98.5	119.0	20.8	12.2	1.2
2	Manufacture of rubber and plastics products	21	100.0	109.1	109.1	0.0	9.1	0.2
2	Manufacture of other non-metallic mineral products	87	100.7	107.3	112.1	4.5	11.3	1.0
2	Manufacture of basic metals	49		125.0	125.0	0.0		0.0
2	Manufacture of furniture	24	101.8	102.8	104.1	1.3	2.3	0.1
	Electricity, gas, steam and air conditioning supply	61	100.0	134.8	134.8	0.0	34.8	2.1
2	Electricity, gas, steam and air conditioning supply	24	100.0	134.8	134.8	0.0	34.8	2.1
	Water supply; sewerage, waste management and remediation activities	24	100.0	100.0	100.0	0.0	0.0	0.0
2	Water collection, treatment and supply	24	100.0	100.0	100.0	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, Exports

Level	Categories	Weights	Index (2024=100)			Percentage change in May 2026		Contributions ¹ :
			May-25	April-26	May-26	on April-26	on May- 25	12 months
1	General Index	1000	105.3	131.7	145.1	10.2	37.8	37.8
	Mining and quarrying	506	100.9	143.4	173.2	20.8	71.7	37.1
2	Mining of non-ferrous metal ores	506	100.9	143.4	173.2	20.8	71.7	37.1
	Manufacturing	494	105.3	107.2	106.6	-0.6	1.2	0.7
2	Manufacture of food products	422	105.3	105.9	105.0	-0.8	-0.3	-0.7
2	Manufacture of chemicals and chemical products	73	110.0	112.3	113.4	1.0	3.1	1.3

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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