Republic of Rwanda

NISR
NATIONAL INSTITUTE OF STATISTICS OF RWANDA



CONSUMER PRICE INDEX (CPI)

OCTOBER 2026

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1 Summary

This is the monthly publication of the Consumer Price Index (CPI) for the month of October 2026. Urban CPI will be the focus of this publication as it is the headline index for monetary policy purposes.

1.1. Urban Index

Urban CPI increased by 19.5 percent on annual basis (October 2026 compared to October 2025) and it increased by 3.3 percent on monthly basis (October 2026 compared to September 2026). The annual average inflation rate between October 2026 and October 2025 was 12.5 percent.

1.2. Rural Index

Rural CPI increased by 31.3 percent on annual basis and it increased by 8.6 percent on monthly basis.

1.3. Overall Rwanda Index

Rwanda CPI increased by 26.5 percent on annual basis and it increased by 6.5 percent on monthly basis.

TABLE 1: Consumer Price Index, Urban and Rural

	percentage change on the same period 12 months earlier:												
	2025			2026									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.
Urban CPI Annual change	7.1	7.2	8.0	8.9	9.2	9.2	13.0	12.9	13.6	14.5	15.7	17.2	19.5
Rural CPI Annual change	3.8	2.0	3.3	6.5	7.0	6.7	10.6	11.8	12.1	13.3	16.0	22.0	31.3
Rwanda CPI Annual change	5.1	4.1	5.2	7.5	7.9	7.7	11.5	12.3	12.7	13.8	15.9	20.0	26.5
Urban CPI Monthly change	1.3	0.2	0.0	1.3	0.9	1.3	4.7	0.5	0.4	0.9	1.8	2.7	3.3
Rural CPI Monthly change	0.8	-0.3	-0.9	0.1	1.4	1.9	6.8	0.7	0.4	-0.2	3.1	6.5	8.6
Rwanda CPI Monthly change	1.0	-0.1	-0.6	0.6	1.2	1.7	5.9	0.6	0.4	0.3	2.6	5.0	6.5

Source: NISR

2 Urban Consumer Price Index

Urban CPI is calculated based on approximately 1,622 products in twelve urban centres of Rwanda. The table below shows monthly and annual changes in October 2026 for the main categories of urban index.

TABLE 2: Consumer Price Index, Urban summary

			Percentage change in Oct. 2026	
Code	**Categories**	**Weights**	**on Sep. 2026**	**on Oct. 2025**
	GENERAL INDEX	100%	3.3%	19.5%
01	Food and non-alcoholic beverages	27%	7.8%	28.9%
01.1.1	Bread and cereals	5%	2.0%	6.7%
01.1.2	Meat	2%	-9.3%	19.8%
01.1.4	Milk cheese and eggs	1%	7.1%	18.6%
01.1.7	Vegetables	9%	16.5%	56.4%
01.2	Non-alcoholic beverages	1%	0.9%	9.9%
02	Alcoholic beverages tobacco and narcotics	5%	1.7%	9.9%
03	Clothing and footwear	5%	1.1%	5.9%
04	Housing water, electricity, gas and other fuels	21%	0.5%	14.2%
05	Furnishings household equipment and routine household maintenance	4%	0.6%	7.5%
06	Health	1%	0.1%	1.2%
07	Transport	12%	-0.1%	22.4%
08	Communication	3%	0.0%	6.1%
09	Recreation and culture	3%	-0.2%	4.5%
10	Education	3%	0.0%	8.6%
11	Restaurants and hotels	9%	2.7%	20.6%
12	Miscellaneous goods and services	6%	0.1%	18.0%

Source: NISR

Urban CPI increased by 19.5 percent in October 2026 compared to the same month of 2025. 'Food and non-alcoholic beverages' increased by 28.9 percent, 'Housing water, electricity, gas and other fuels' increased by 9.9 percent, Transport increased by 22.4 percent and 'Restaurants and Hotels' increased by 20.6 percent.

The CPI for October 2026 increased by 3.3 percent compared to September 2026; the main contributor to this inflation was 'Food and non-alcoholic beverages' which increased by 7.8 percent.

The underlying inflation rate (excluding fresh food and energy) increased by 11.5 percent when compared to October 2025 and it increased by 0.8 percent when compared to September 2026. (See Table 4).

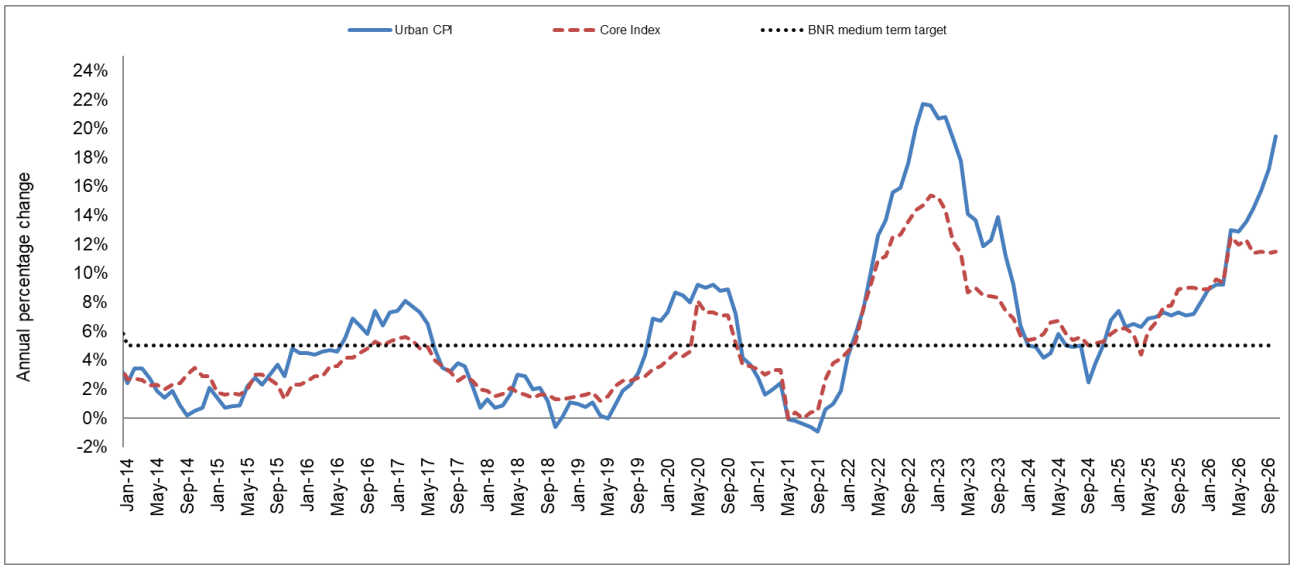
The annual average inflation rate between October 2026 and October 2025 was 12.5 percent. The annual average underlying inflation rate was 10.7 percent.

TABLE 3: Consumer Price Index (Urban only): Core and General, annual percentage change (evolution over 12 months)

	percentage change on the same period 12 months earlier:												
	2025			2026									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.
General index	6.7	6.9	7.0	7.2	7.4	7.6	8.2	8.7	9.3	9.9	10.6	11.5	12.5
Core / Underlying index	6.7	7.0	7.2	7.4	7.7	8.0	8.7	9.2	9.7	10.0	10.3	10.5	10.7

Source: NISR

Figure 1: Annual changes in urban CPI (January 2014 – October 2026)



3 Other selected urban indices

This section highlights five selected urban indices: the local goods index, the imported goods index, the fresh products index, the energy index and the core index.

On annual basis, the local goods index increased by 22.8 percent, the imported goods index increased by 9.5 percent, the fresh products index increased by 39.9 percent, the energy index increased by 36.3 percent and the core index or the general index excluding fresh products and energy increased by 11.5 percent.

On monthly basis, the local goods index increased by 4.3 percent, the imported goods index decreased by 0.1 percent, the fresh products index increased by 11.1 percent, the energy index increased by 0.1 percent and the core index increased by 0.8 percent.

TABLE 4: Consumer Price Index (Urban only), Core & other

		Percentage change in Oct. 2026	
Categories	**Weights**	**on Sep. 2026**	**on Oct. 2025**
GENERAL INDEX	100%	3.3%	19.5%
Local Goods Index	**77%**	**4.3%**	**22.8%**
Food and non-alcoholic beverages	21%	10.1%	35.0%
Housing, water, electricity, gas and other fuels	21%	0.5%	14.1%
Transport	6%	0.5%	31.2%
Imported Goods Index	**23%**	**-0.1%**	**9.5%**
Food and non-alcoholic beverages	7%	-0.8%	8.4%
Furnishing, household equipment	2%	0.8%	6.4%
Transport	6%	-0.6%	15.8%
Fresh Products index[1]	**16%**	**11.1%**	**39.9%**
Energy index	**7%**	**0.1%**	**36.3%**
General Index excluding fresh Products and energy[2]	**77%**	**0.8%**	**11.5%**

Source: NISR

([1]) Fresh products are food products which have seasonal fluctuations
([2]) Proxy for underlying inflation

4 Methodological notice

The Consumer Price Index (CPI) is a measure of the average change over time of goods and services purchased by households. The CPI uses a Modified Laspeyres formula to calculate the index. The reference population for the CPI consists of all households, both urban and rural in Rwanda.

The household basket includes 1,622 products sold in many places spread all over the country. A variety of places of observation are selected: shops, markets, hospitals, schools etc. More than 29,482 prices in urban areas and 10,744 in rural areas are collected every month.

Weights used for the index are from the Household Living Conditions Survey (EICV4) results conducted in 2013-2014 with a sample of 14,419 households.

Each month, NISR publishes the Urban index, Rural index and Overall Rwanda index. The Urban CPI is considered as the headline index for monetary policy purposes. In addition, select detailed item indices are published for items judged to be important or experiencing extreme price movement.

4.1 Main terms used in Rwandan CPI

General index: The highest level of aggregation of a CPI which covers all the items within the scope of the CPI

Core (underlying) inflation: A type of CPI which shows the underlying trend in inflation by excluding those movements which arise from transient factors such as seasonality or other short term price volatility

Index reference period (Feb 2014=100): The period with which all other periods are compared (the period for which the value of the CPI is set at 100).

Monthly inflation: Compare the current index number compared with the index number of the previous month

Annual inflation: Compare the index number for a particular month with the index number for the same month of the previous year

Annual average inflation: Compare the average of all the monthly indices in a particular year with the corresponding average for the previous year. Any twelve-month average (e.g. from July 2016 to June 2017) may be compared with the twelve-month average (also from July 2015 to June 2016) in order to calculate June 2017 inflation rate.

4. 2. How to Interpret CPI

Movements of the indices from one month to another usually are expressed as percentage changes rather than changes in index points. The level of the index (relative to its base period) affects index point changes, but it does not affect percent changes. The following example illustrates how to calculate percentage changes:

Index point change

CPI	178
Less CPI for previous period	176
Equals index point change	2

Percent change

Index point difference	2
Divided by the previous index	176
Equals	0.011
Results multiplied by 100	0.011 x 100
Equals percent change	1.1

5 Annexes: Reference Tables

Annex 1: Consumer Price Index, Urban

			Index (Feb 2014=100)			Percentage change in Oct. 2026		Contributions[1]:	
Code	Categories	Weights	Oct-25	Sep-26	Oct-26	on Sep. 2026	on Oct. 2025	1 month	12 months
00	GENERAL INDEX	100%	193.4	223.7	231.0	3.3%	19.5%	3.3%	19.5%
01	Food and non-alcoholic beverages	27%	247.2	295.6	318.6	7.8%	28.9%	2.8	10.1
01.1.1	Bread and cereals	5%	203.3	212.7	216.9	2.0%	6.7%	0.1	0.4
01.1.2	Meat	2%	302.5	399.4	362.4	-9.3%	19.8%	-0.3	0.6
01.1.4	Milk cheese and eggs	1%	219.2	242.8	259.9	7.1%	18.6%	0.1	0.3
01.1.7	Vegetables	9%	277.6	372.7	434.2	16.5%	56.4%	2.4	7.2
01.2	Non-alcoholic beverages	1%	209.3	227.9	230.0	0.9%	9.9%	0.0	0.1
02	Alcoholic beverages tobacco and narcotics	5%	268.7	290.4	295.3	1.7%	9.9%	0.1	0.7
03	Clothing and footwear	5%	169.8	177.9	179.9	1.1%	5.9%	0.0	0.3
04	Housing water, electricity, gas and other fuels	21%	153.0	173.9	174.8	0.5%	14.2%	0.1	2.3
05	Furnishings household equipment and routine household maintenance	4%	174.7	186.7	187.9	0.6%	7.5%	0.0	0.3
06	Health	1%	193.7	195.8	196.0	0.1%	1.2%	0.0	0.0
07	Transport	12%	204.3	250.1	250.0	-0.1%	22.4%	0.0	2.9
08	Communication	3%	114.3	121.2	121.2	0.0%	6.1%	0.0	0.1
09	Recreation and culture	3%	155.4	162.8	162.4	-0.2%	4.5%	0.0	0.1
10	Education	3%	173.3	188.2	188.2	0.0%	8.6%	0.0	0.2
11	Restaurants and hotels	9%	174.1	204.5	210.0	2.7%	20.6%	0.2	1.6
12	Miscellaneous goods and services	6%	148.1	174.5	174.8	0.1%	18.0%	0.0	0.9

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: Consumer Price Index, Rural

			Index (Feb 2014=100)			Percentage change in Oct. 2026		Contributions[1]:	
Code	Categories	Weights	Oct-25	Sep-26	Oct-26	on Sep. 2026	on Oct. 2025	1 month	12 months
00	GENERAL INDEX	100%	225.8	273.2	296.5	8.6%	31.3%	8.6%	31.3%
01	Food and non-alcoholic beverages	48%	263.2	332.5	377.6	13.6%	43.5%	7.9	24.3
01.1.1	Bread and cereals	8%	246.2	247.5	260.4	5.2%	5.8%	0.4	0.5
01.1.2	Meat	2%	339.5	425.3	410.1	-3.6%	20.8%	-0.1	0.5
01.1.4	Milk cheese and eggs	1%	225.2	254.4	272.0	6.9%	20.8%	0.1	0.2
01.1.7	Vegetables	26%	270.9	378.8	449.0	18.5%	65.7%	6.6	20.4
01.2	Non-alcoholic beverages	1%	201.2	225.0	232.5	3.3%	15.6%	0.0	0.1
02	Alcoholic beverages tobacco and narcotics	8%	250.8	262.6	270.2	2.9%	7.7%	0.2	0.7
03	Clothing and footwear	5%	178.5	187.1	187.5	0.3%	5.0%	0.0	0.2
04	Housing water, electricity, gas and other fuels	16%	170.9	201.3	205.2	1.9%	20.1%	0.2	2.5
05	Furnishings household equipment and routine household maintenance	3%	177.3	199.4	200.9	0.8%	13.4%	0.0	0.3
06	Health	1%	180.3	187.1	191.1	2.1%	6.0%	0.0	0.1
07	Transport	4%	137.7	189.8	189.9	0.0%	37.9%	0.0	0.9
08	Communication	2%	137.8	213.3	213.3	0.0%	54.8%	0.0	0.6
09	Recreation and culture	1%	180.7	209.1	210.3	0.6%	16.4%	0.0	0.2
10	Education	1%	261.3	335.9	335.9	0.0%	28.5%	0.0	0.5
11	Restaurants and hotels	5%	211.9	236.8	243.6	2.9%	14.9%	0.1	0.6
12	Miscellaneous goods and services	4%	155.3	166.8	167.8	0.6%	8.0%	0.0	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.

Annex 3: Consumer Price Index, All Rwanda

			Index (Feb 2014=100)			Percentage change in Oct. 2026		Contributions[1]:	
Code	Categories	Weights	Oct-25	Sep-26	Oct-26	on Sep. 2026	on Oct. 2025	1 month	12 months
00	GENERAL INDEX	100%	213.2	253.3	269.7	6.5%	26.5%	6.5%	26.5%
01	Food and non-alcoholic beverages	39%	260.2	323.5	362.1	11.9%	39.1%	5.9	18.6
01.1.1	Bread and cereals	7%	233.2	237.5	247.4	4.1%	6.1%	0.3	0.4
01.1.2	Meat	2%	322.2	413.8	387.7	-6.3%	20.3%	-0.2	0.5
01.1.4	Milk cheese and eggs	1%	221.5	247.8	265.0	7.0%	19.7%	0.1	0.2
01.1.7	Vegetables	18%	272.9	378.2	446.6	18.1%	63.7%	5.0	15.0
01.2	Non-alcoholic beverages	1%	204.6	225.8	230.6	2.1%	12.7%	0.0	0.1
02	Alcoholic beverages tobacco and narcotics	7%	255.8	270.6	277.3	2.5%	8.4%	0.2	0.7
03	Clothing and footwear	5%	174.6	183.0	184.1	0.6%	5.4%	0.0	0.2
04	Housing water, electricity, gas and other fuels	18%	161.0	186.5	188.9	1.3%	17.4%	0.2	2.4
05	Furnishings household equipment and routine household maintenance	3%	175.7	193.1	194.5	0.7%	10.7%	0.0	0.3
06	Health	1%	186.8	191.3	193.5	1.1%	3.6%	0.0	0.0
07	Transport	8%	183.4	230.9	230.8	0.0%	25.9%	0.0	1.7
08	Communication	2%	123.3	159.3	159.3	0.0%	29.1%	0.0	0.4
09	Recreation and culture	2%	165.2	180.9	181.2	0.1%	9.7%	0.0	0.2
10	Education	2%	214.0	252.4	252.4	0.0%	18.0%	0.0	0.4
11	Restaurants and hotels	6%	190.6	219.1	225.1	2.8%	18.1%	0.2	1.0
12	Miscellaneous goods and services	5%	150.9	170.3	170.9	0.3%	13.3%	0.0	0.5

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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