

AUGUST 2026

INFLATION MONITOR

A simplified version of inflation data
for trade union negotiators

INFLATION RATE · AUGUST 2026

4,4%

Up from 4,3% in July



AUG 2025 TO AUG 2026

KEY PRICE CATEGORIES



Food

0,7%

▲ from 0,6% in July



Transport

8,8%

▼ from 8,9% in July



Public transport

11,6%

▼ from 11,8% in July



Administered prices

10,6%

▼ from 10,9% in July

WHERE THE 4,4% COMES FROM

1,3

Housing and utilities

1,2

Transport

0,6

Insurance

1,3

All other groups

Transport, public transport and administered prices eased a little but remain **more than double the headline rate**. Workers pay more to get to work and keep the lights on.

Price inflation: Cost of living

Inflation is a sustained rise in the general level of prices of goods and services. It is measured as an annual percentage increase (August 2025 to August 2026). A falling rate of inflation means that prices are rising more slowly.

CPI AND SELECTED PRICE CATEGORIES

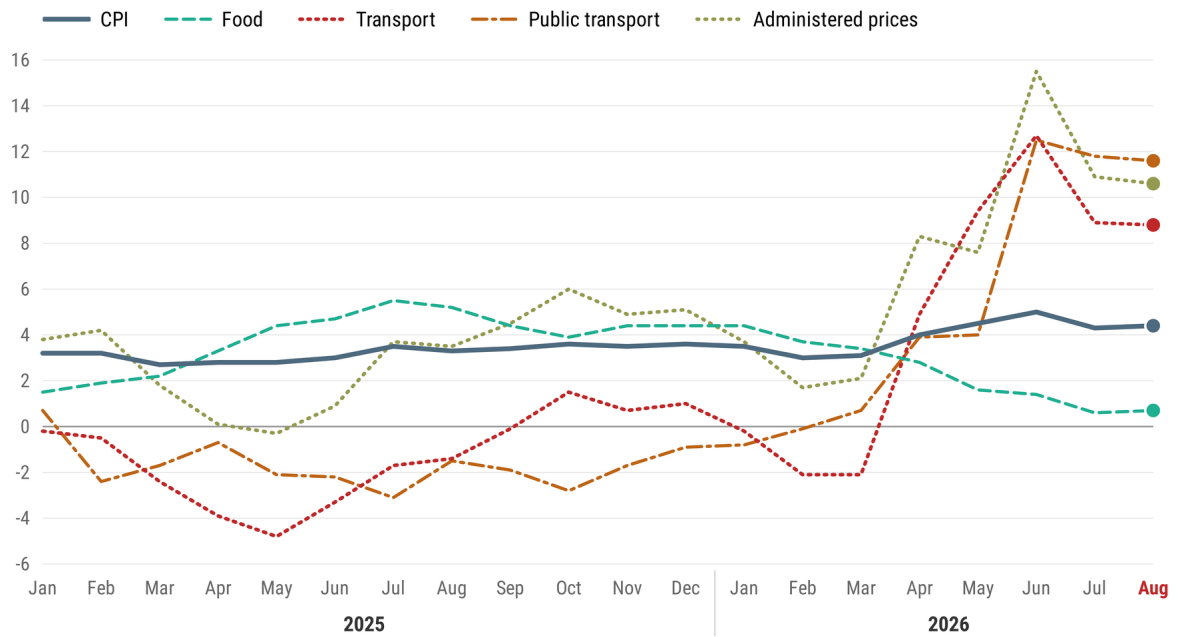
CPI	the annual headline inflation rate increased to 4,4% in August 2026 from 4,3% in July 2026. The CPI was unchanged month-on-month.
Food	prices increased to 0,7% in August 2026 from 0,6% in July 2026.
Transport	prices slowed to 8,8% in August 2026 from 8,9% in July 2026.
Public transport	prices declined to 11,6% in August 2026 from 11,8% in July 2026.
Administrated prices	declined to 10,6% in August 2026 from 10,9% in July 2026.

Table 1: Annual inflation rate (CPI) and selected price categories (%)

Category	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
CPI	3,3	3,4	3,6	3,5	3,6	3,5	3,0	3,1	4,0	4,5	5,0	4,3	4,4
Food	5,2	4,4	3,9	4,4	4,4	4,4	3,7	3,4	2,8	1,6	1,4	0,6	0,7
Transport	-1,4	-0,1	1,5	0,7	1,0	-0,2	-2,1	-2,1	4,9	9,4	12,7	8,9	8,8
Public transport	-1,5	-1,9	-2,8	-1,7	-0,9	-0,8	-0,1	0,7	3,9	4,0	12,5	11,8	11,6
Administered prices	3,5	4,5	6,0	4,9	5,1	3,7	1,7	2,1	8,3	7,6	15,5	10,9	10,6

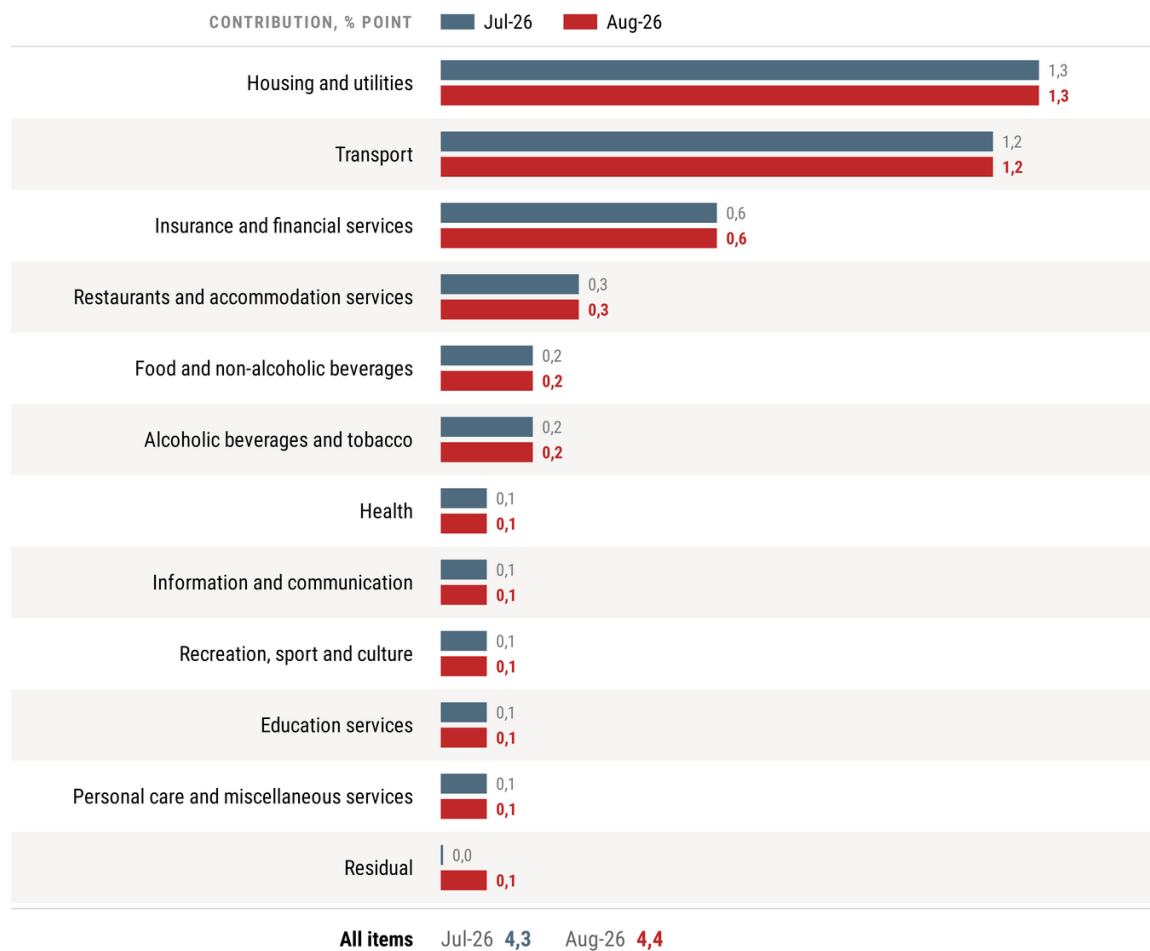
Source: Statistics South Africa

Figure 1: Consumer Price Index (CPI) and selected price categories | January 2025 to August 2026



Source: Statistics South Africa

Figure 2: Contributions of the different groups to the annual percentage change in the CPI headline | August 2026



Source: Statistics South Africa

Inflation by expenditure group

Statistics South Africa divides monthly household expenditure into 10 deciles. Expenditure in decile 10 was higher than expenditure in decile 1, indicating extreme inequality.

Table 2: Annualised inflation by expenditure group | August 2026

Expenditure group	Monthly expenditure		Inflation rate % Aug-26
Annual CPI			4,4
Decile 1	Up to R1 678 per month		2,9
Decile 2	R1 678 up to R2 802 per month		3,0
Decile 3	R2 802 up to R4 056 per month		3,0
Decile 4	R4 056 up to R5 434 per month		3,2
Decile 5	R5 435 up to R7 058 per month		3,3
Decile 6	R7 058 up to R9 097 per month		3,5
Decile 7	R9 097 up to R11 931 per month		3,6
Decile 8	R11 931 up to R16 660 per month		4,0
Decile 9	R16 660 up to R26 021 per month		4,5
Decile 10	R26 021 and more		4,6

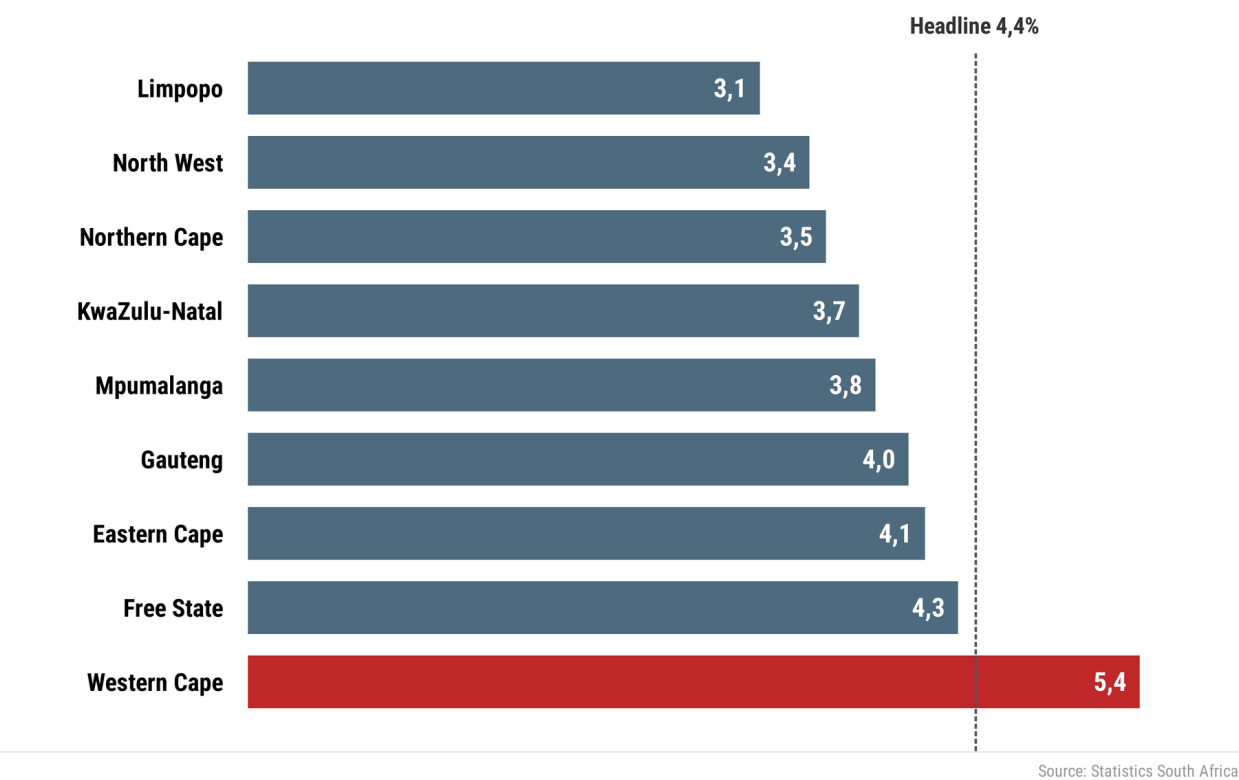
Source: Statistics South Africa

There is more than one inflation rate. Different groups, from the very poor to the rich, can experience different rates of inflation because they buy different things. The very low spending group (decile 1) experienced an inflation rate of 2,9%, which was lower than the headline annualised inflation rate of 5,0%, while the very high spending group (decile 10) had an inflation rate of 5,5%, which was 0,5 percentage points higher than the annualised inflation rate of 5,0% in June 2026.

Inflation by province

Statistics South Africa publishes annual inflation rates for each of South Africa's nine provinces. Provincial inflation rates differ from the headline rate depending on local spending patterns and price pressures

Figure 3: Annualised inflation rate (%) by province | August 2026



Limpopo (3,1%), North West (3,4%), Northern Cape (3,5%), KwaZulu-Natal (3,7%), Mpumalanga (3,8%), Gauteng (4,0%), Eastern Cape (4,1%) and Free State (4,3%) had annual inflation rates lower than the headline rate. Western Cape (5,4%) had annual inflation higher than headline inflation.

Table 3: Consumer Price Index (%)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2019	4,0	4,1	4,5	4,4	4,5	4,5	4,0	4,3	4,1	3,7	3,6	4,0	4,1
2020	4,5	4,6	4,1	3,0	2,1	2,2	3,2	3,1	3,0	3,3	3,2	3,1	3,3
2021	3,2	2,9	3,2	4,4	5,2	4,9	4,6	4,9	5,0	5,0	5,5	5,9	4,5
2022	5,7	5,7	5,9	5,9	6,5	7,4	7,8	7,6	7,5	7,6	7,4	7,2	6,9
2023	6,9	7,0	7,1	6,8	6,3	5,4	4,7	4,8	5,4	5,9	5,5	5,1	6,0
2024	5,3	5,6	5,3	5,2	5,2	5,1	4,6	4,4	3,8	2,8	2,9	3,0	4,4
2025	3,2	3,2	2,7	2,8	2,8	3,0	3,5	3,3	3,4	3,6	3,5	3,6	3,2
2026	3,5	3,0	3,1	4,0	4,5	5,0	4,3	4,4					

Source: Statistics South Africa

The consumer price index is known as the headline inflation rate. It is also called the official inflation rate. The monthly prices of over a thousand goods and services are used to calculate the CPI.

Table 4: Food Price Index (%)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2019	2,3	2,3	2,3	2,3	2,8	3,2	3,0	3,8	3,7	3,5	3,5	3,8	3,0
2020	3,7	4,2	4,4	4,6	4,8	4,5	4,6	4,3	4,2	5,6	5,9	6,2	4,8
2021	5,6	5,4	5,9	6,7	6,8	7,0	7,0	7,4	7,0	6,7	6,0	5,9	6,5
2022	6,2	6,7	6,6	6,3	7,8	9,0	10,1	11,5	12,3	12,3	12,8	12,7	9,5
2023	13,8	14,0	14,4	14,3	12,0	11,1	10,0	8,2	8,0	8,8	9,0	8,4	11,0
2024	7,0	6,0	4,9	4,4	4,3	4,1	3,9	4,1	4,1	2,8	1,6	1,7	4,1
2025	1,5	1,9	2,2	3,3	4,4	4,7	5,5	5,2	4,4	3,9	4,4	4,4	3,8
2026	4,4	3,7	3,4	2,8	1,6	1,4	0,6	0,7					

Source: Statistics South Africa

The Food Price Index shows the monthly increase in the price level of food only. It is included in the overall CPI inflation.

Table 5: Transport Price Index (%)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2019	2,9	3,6	6,4	7,4	7,1	5,5	3,0	3,1	2,4	0,3	-0,3	3,3	3,7
2020	6,4	6,2	3,4	-3,5	-8,4	-5,9	0,0	0,2	0,3	-0,5	-1,3	-1,6	-0,4
2021	-0,4	1,2	3,8	10,6	15,3	12,3	8,0	9,9	10,1	10,9	15,0	16,8	9,5
2022	14,5	14,3	15,7	14,7	15,7	20,0	25,0	21,2	17,9	17,1	15,3	13,9	17,1
2023	11,1	9,9	8,9	7,6	7,0	1,8	-2,6	0,8	4,2	7,4	4,3	2,6	5,3
2024	4,6	5,4	5,3	5,7	6,3	5,5	4,2	2,8	-1,1	-5,3	-3,3	-2,0	2,3
2025	-0,2	-0,5	-2,4	-3,9	-4,8	-3,3	-1,7	-1,4	-0,1	1,5	0,7	1,0	-1,3
2026	-0,2	-2,1	-2,1	4,9	9,4	12,7	8,9	8,8					

Source: Statistics South Africa

The transport price index measures the increase in the price level of transport items in the basket of goods and services that make up the inflation index. It is included in overall CPI inflation.

Table 6: Public Transport Price Index (%)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2019	9,6	8,9	10,1	10,5	9,5	8,3	7,6	9,0	3,0	2,5	2,8	3,7	7,1
2020	0,7	0,8	-1,7	-1,8	-0,7	-1,1	1,5	0,6	1,6	2,9	1,9	1,2	0,4
2021	1,5	1,2	4,5	5,1	4,3	6,9	3,7	5,3	6,7	6,0	8,3	9,9	5,3
2022	10,0	12,3	14,0	12,6	12,5	14,3	22,0	23,6	22,1	23,2	20,5	16,7	17,0
2023	18,0	15,8	14,6	14,2	14,2	9,7	2,6	-0,2	-0,1	-0,3	0,8	0,4	7,5
2024	0,5	2,2	-0,2	-0,6	2,0	1,8	3,0	1,3	0,7	0,9	0,0	0,5	1,0
2025	0,7	-2,4	-1,7	-0,7	-2,1	-2,2	-3,1	-1,5	-1,9	-2,8	-1,7	-0,9	-1,7
2026	-0,8	-0,1	0,7	3,9	4,0	12,5	11,8	11,6					

Source: Statistics South Africa

The Public Transport Price Index shows the price rises for taxi, rail, bus and other public modes of passenger and goods transport. It is included in the overall CPI inflation.

Table 7: Administered Price Index (%)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2019	5,0	5,7	7,9	8,3	8,2	6,9	4,7	4,9	5,2	3,5	3,0	5,9	5,8
2020	9,2	8,8	6,8	0,9	-3,1	-1,7	2,1	2,1	1,8	0,9	0,6	0,2	2,4
2021	1,1	2,7	4,0	9,2	12,5	10,4	9,1	10,3	10,4	11,2	14,1	15,6	9,2
2022	13,8	13,1	14,3	13,3	14,4	17,8	19,0	15,8	13,4	12,3	10,9	10,3	14,0
2023	7,4	6,8	6,2	5,3	4,7	0,7	-0,8	1,7	6,1	9,3	6,4	4,9	4,9
2024	6,9	7,6	7,9	8,8	8,9	8,3	6,8	5,4	2,1	-1,4	0,6	1,8	5,3
2025	3,8	4,2	1,8	0,1	-0,3	0,9	3,7	3,5	4,5	6,0	4,9	5,1	3,2
2026	3,7	1,7	2,1	8,3	7,6	15,5	10,9	10,6					

Source: Statistics South Africa

An administered price is the price of a product deliberately fixed by a single producer or group of producers, and/or any price that may be determined or influenced by the government, either directly or through one or more government agencies or institutions, without reference to market forces. Examples include school fees, telephone charges, electricity, trains, petrol/paraffin, mobile phone calls and public transport. This rate is part of the overall CPI inflation rate.

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