



المندوبية السامية للتخطيط

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HIGH COMMISSION FOR PLANNING

Regional Directorate of Tangier Tetouan Al Hoceima

Information note from the regional directorate of Tangier-Tetouan-Al Hoceima

CONSUMER PRICE INDEX

JANUARY 2026



In January 2026, the national consumer price index increased by 0,3% compared to the previous month, then, the consumer price index decreased by 0,8% over a full year.

The consumer price index experienced, during the month of January 2026, an increase of 0.3% compared to the previous month. This variation is the result of a 0.8% increase in the food index and a 0.1% decrease in the non-food index.

The increases in food products observed between December 2025 and January 2026 mainly concern 'Fish and seafood' with 10.4%, 'Vegetables' with 2.7%, 'Fruits' with 0.7%, 'Meats' with 0.4% and 'Coffee, tea and cocoa' with 0.2%. On the other hand, prices fell by 3.1% for 'Oils and fats' and by 0.3% for 'Milk, cheese and eggs'. For non-food products, the decrease mainly concerned the prices of 'Fuels' with 5.9%.

The largest increases in the CPI were recorded in Beni-Mellal with 1.5%, in Serrat and Al Hoceima with 0.7%, in Guelmim and Safi with 0.6%, in Marrakech with 0.5%, in Agadir with 0.4% and in

Casablanca, Tetouan and Meknes with 0.3%. On the other hand, decreases were recorded in Dakhla with 0.3%, in Tangier with 0.2% and in Fez with 0.1%.

Compared to the same month of the previous year, the consumer price index recorded a decrease of 0.8% during the month of January 2026 as a result of the decrease in the food index by 2.1% and the increase in the non-food index by 0.4%. For non-food products, variations range from a 2.9% decrease in 'Transport' to a 2.8% increase in 'goods and services'.

In these conditions, the core inflation indicator, which excludes volatile price products and public tariff products, would have experienced during the month of January 2026 a stagnation compared to the month of December 2025 and a decrease of 1.2% compared to the month of January 2025.

Table 1: National consumer price index: January 2026 (base 2017: 100)

Products divisions	Weightings	Monthly index				Variation(%)			
		January 2025	October 2025	November 2025	December 2025	January 2026	1 Month	3 Months	12 Months
Food products	39,009	132,0	130,3	128,6	128,2	129,2	0,8	-0,8	-2,1
01 – Food products and non-alcoholic	37,502	131,6	129,7	127,9	127,5	128,4	0,7	-1,0	-2,4
02 –Alcoholic beverages and tobacco	1,507	144,0	145,0	145,0	145,0	149,3	3,0	3,0	3,7
Non foodproducts	60,991	112,0	112,5	112,5	112,5	112,4	-0,1	-0,1	0,4
03 – Clothing and shoes	4,323	116,4	117,6	117,4	117,5	117,5	0,0	-0,1	0,9
04 - Housing, water, gas, electricity and other fuels	14,575	108,9	109,5	109,5	109,6	109,6	0,0	0,1	0,6
05 - Furniture, household items and routine maintenance of the home	4,407	112,3	113,0	113,1	113,2	113,2	0,0	0,2	0,8
06 –Health	7,741	101,2	101,5	101,5	101,5	101,5	0,0	0,0	0,3
07 – Transport	10,04	117,3	115,9	115,8	115,7	113,9	-1,6	-1,7	-2,9
08 – Communication	2,958	104,1	103,8	103,8	103,8	103,7	-0,1	-0,1	-0,4
09 – Leisure and culture	2,735	105,3	105,0	104,9	104,9	104,9	0,0	-0,1	-0,4
10 –Education	5,636	121,8	124,4	124,4	124,4	124,4	0,0	0,0	2,1
11 - Restaurants and hotels	1,461	119,8	122,2	122,2	122,8	122,5	-0,2	0,2	2,3
12 – Various goods and services	7,115	115,9	117,4	117,8	117,9	119,1	1,0	1,4	2,8
General index	100,0	119,9	119,5	118,8	118,7	119,0	0,3	-0,4	-0,8

Source: High Commission for Planning, Department of Statistics - National consumer price survey

In January 2026, the consumer price index for households in the city of Al Hoceima increased by 0,7% compared to the previous month. On an annual level, the consumer price index decreased by 0,7%

Over a month, the food price index rose by 1.6% in January 2026 compared to December 2025, due to the increase of 'Fish and seafood' by 11.5%, 'Tobacco' by 3.8%, 'Vegetables' by 2.6%, 'Fruits' by 1.1%, 'Bread and cereals' and 'Coffee, tea and cocoa' by 0.3%.

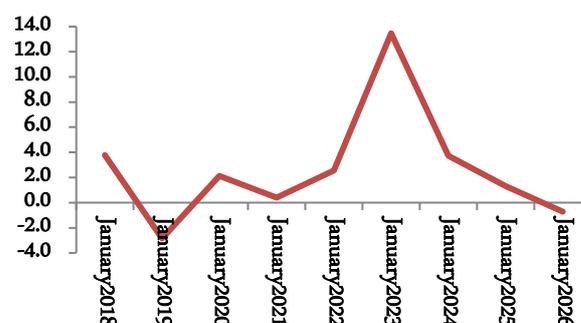
While the monthly variation in the non-food index decreased by 0.3% due to the decrease in prices of the following divisions: 'Transport' by 2.5%, 'Restaurants and hotels' by 0.4% and 'Furniture, household items and routine maintenance of the home' by 0.1%. Also, the price increase of the following divisions: 'Leisure and Culture' and 'Various Goods and Services' by 0.6%, 'Health' by 0.3% and 'Housing, water, gas, electricity and other fuels' by 0.2%. As well, the stagnation of the indices of the other divisions did not impact the general evolution.

Over one year, the food product price index decreased by 1.1% in January 2026 compared to January 2025, due to the decrease in prices of 'Oils and fats' by 20.4%, 'Meats' by 7.8%, 'Milk, cheese and eggs' by 3.9%, 'Bread and cereals' by 1.7%, of 'Food products not elsewhere classified' by 1.1% and of 'Mineral waters, refreshing drinks and fruit and vegetable juices' by 0.9%. Moreover, the increase in prices of 'Vegetables' by 13.5%, 'Fish and seafood' by 10.4%, 'Coffee, tea and cocoa' by 10.0%, 'Tobacco' by 4.7%, 'Sugar, jam, honey, chocolate and confectionery' by 0.7% and 'Fruit' by 0.4% did not affect the general evolution.

Similarly, the annual variation in the non-food index decreased by 0.2%. While the variation in

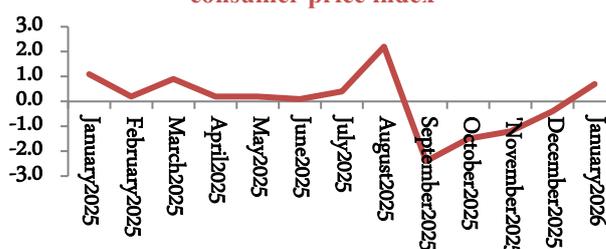
prices of the divisions that make up non-food products fluctuated between a 5.0% decrease for the 'Transport' division and a 2.5% increase for the 'Various goods and services' division.

1-Annual evolution (%) of the consumer price index for the month of January



Reading: In January 2026, the consumer price index decreased by 0,7% compared to January 2025

2- Evolution of the monthly variation (%) of the consumer price index



Reading: The level of price variation in January 2026 increased by 0,7% after being (-0,4%) in December 2025

Table 2: Consumer price index of the city of Al Hoceima: January 2026 (base 2017: 100)

Products divisions	Weightings	Monthly index				Variation (%)			
		January 2025	October 2025	November 2025	December 2025	January 2026	1 Month	3 Months	12 Months
Food products	49,716	137,7	138,1	135,3	134,1	136,2	1,6	-1,4	-1,1
01 – Food products and non-alcoholic beverages	48,371	137,4	137,8	134,9	133,6	135,6	1,5	-1,6	-1,3
02 –Alcoholic beverages and tobacco	1,345	148,9	150,1	150,1	150,8	156,3	3,6	4,1	5,0
Non food products	50,284	109,7	109,6	109,6	109,8	109,5	-0,3	-0,1	-0,2
03 – Clothing and shoes	5,155	118,5	117,5	117,3	117,5	117,5	0,0	0,0	-0,8
04 - Housing, water, gas, electricity and other fuels	11,732	105,5	106,5	106,9	106,9	107,1	0,2	0,6	1,5
05 - Furniture, household items and routine maintenance of the home	3,094	113,4	113,0	113,1	113,0	112,9	-0,1	-0,1	-0,4
06 –Health	6,413	98,8	98,8	98,8	98,8	99,1	0,3	0,3	0,3
07 – Transport	7,704	119,9	116,3	116,2	116,8	113,9	-2,5	-2,1	-5,0
08 – Communication	2,892	101,6	101,4	101,4	101,4	101,4	0,0	0,0	-0,2
09 – Leisure and culture	1,933	96,0	94,9	94,9	96,4	97,0	0,6	2,2	1,0
10 –Education	3,842	114,1	114,8	114,8	114,8	114,8	0,0	0,0	0,6
11 - Restaurants and hotels	2,258	110,3	115,1	113,2	113,3	112,8	-0,4	-2,0	2,3
12 – Various goods and services	5,261	112,3	114,3	114,3	114,4	115,1	0,6	0,7	2,5
General index	100,0	123,9	124,1	122,6	122,1	123,0	0,7	-0,9	-0,7

Source: High Commission for Planning, Department of Statistics - National consumer price survey

In January 2026, the consumer price index for households in the city of Tangier decreased by 0,2% compared to the previous month. On an annual level, the consumer price index it also decreased by 0,5%.

Over a month, the food price index decreased by 0.5% in January 2026 compared to December 2025, as a result of the decrease in prices of 'Fruits' and 'Meats' by 1.4%, 'Vegetables' by 1.3%, 'Oils and fats' by 1.1%, 'Milk, cheese and eggs' by 0.8%, 'Bread and cereals' by 0.3% and 'Food products not elsewhere classified' by 0.1%.

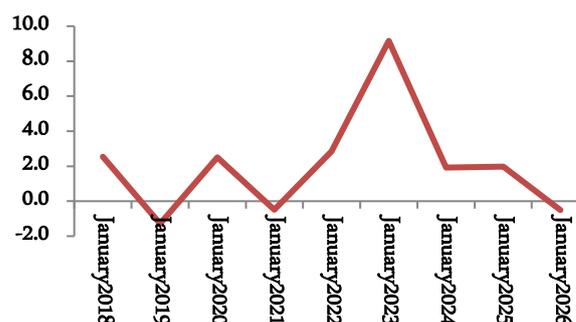
On the other hand, the monthly variation in the non-food index stagnated as a result of the stagnation in prices for the following divisions: 'Furniture, household items and routine maintenance of the home', 'Health', 'Communications' and 'Education'. Furthermore, the increase in the index of divisions: 'Various goods and services' by 1.8%, 'Restaurants and hotels' by 0.4%, 'Clothing and shoes' and 'Housing, water, gas, electricity and other fuels' by 0.1%, as well as the decrease in the index of divisions: 'Transport' by 1.7% and 'Leisure and Culture' by 0.1% did not impact the general evolution.

Over a year, the food product price index decreased by 2.5% in January 2026 compared to January 2025, due to the decrease in prices of 'Oils and fats' by 18.3%, 'Meats' by 11.8%, 'Milk, cheese and eggs' by 2.4%, 'Food products not elsewhere classified' of 2.1%, of 'Mineral waters, refreshing drinks and fruit and vegetable juices' by 0.5% and of 'Bread and cereals' by 0.3%. Moreover, the increase in prices of 'Fish and seafood' by 10.5%, 'Fruit' by 5.6%, 'Vegetables' by 4.1%, 'Coffee, tea and cocoa' by 3.9%, 'Tobacco' by 3.7% and 'Sugar, jam, honey, chocolate and confectionery' by 0.3% did not affect the general evolution.

By contrast, the annual variation in the non-food index increased by 0.9%. While the variation in

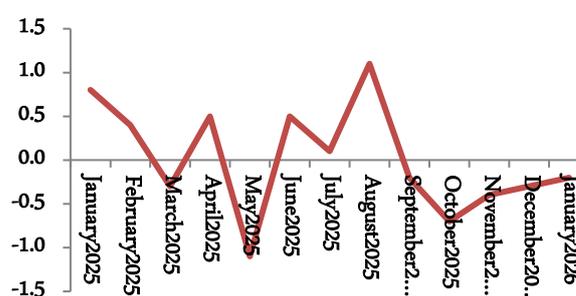
prices of the divisions that make up non-food products fluctuated between a decrease of 3.3% for the 'Furniture, household items and routine maintenance of the home' 'Transport' division and an increase of 6.7% for the 'Various goods and services' division.

3-Annual evolution (%) of the consumer price index for the month of January



Reading: In January 2026, the consumer price index decreased by 0,5% compared to January 2025

4- Evolution of the monthly variation (%) of the consumer price index



Reading: The level of price variation in January 2026 decreased by 0,2% after being (-0,3%) in December 2025

Table 3: Consumer price index of the city of Tangier: January 2026 (base 2017: 100)

Products divisions	Weightings	Monthly index				Variation (%)			
		January 2025	October 2025	November 2025	December 2025	January 2026	1 Month	3 Months	12 Months
Food products	36,115	131,0	131,0	129,2	128,3	127,7	-0,5	-2,5	-2,5
01 – Food products and non-alcoholic beverages	34,708	130,5	130,4	128,5	127,6	126,8	-0,6	-2,8	-2,8
02 – Alcoholic beverages and tobacco	1,407	144,4	145,4	145,4	145,4	149,7	3,0	3,0	3,7
Non food products	63,885	111,8	112,4	112,7	112,8	112,8	0,0	0,4	0,9
03 – Clothing and shoes	6,449	112,8	113,5	113,6	113,6	113,7	0,1	0,2	0,8
04 – Housing, water, gas, electricity and other fuels	16,656	110,8	111,6	111,7	111,8	111,9	0,1	0,3	1,0
05 – Furniture, household items and routine maintenance of the home	4,100	109,1	112,4	112,5	112,5	112,5	0,0	0,1	3,1
06 – Health	8,218	109,3	109,3	109,3	109,3	109,3	0,0	0,0	0,0
07 – Transport	9,751	116,6	114,8	114,7	114,7	112,8	-1,7	-1,7	-3,3
08 – Communication	3,199	103,4	101,4	101,4	101,4	101,4	0,0	0,0	-1,9
09 – Leisure and culture	2,350	104,6	104,7	104,7	105,1	105,0	-0,1	0,3	0,4
10 – Education	5,047	110,9	113,4	113,4	113,4	113,4	0,0	0,0	2,3
11 – Restaurants and hotels	1,280	125,7	126,6	126,6	126,6	127,1	0,4	0,4	1,1
12 – Various goods and services	6,835	115,7	118,0	121,0	121,3	123,5	1,8	4,7	6,7
General index	100,0	118,9	119,3	118,8	118,5	118,3	-0,2	-0,8	-0,5

Source: High Commission for Planning, Department of Statistics – National consumer price survey

In January 2026, the consumer price index for households in the city of Tetouan rose by 0,3% compared to the previous month. On an annual level, the consumer price index decreased by 0,2%.

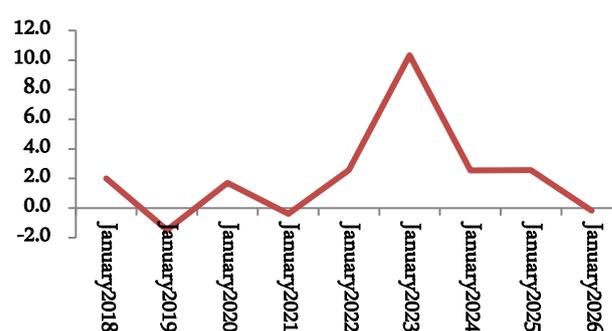
Over a month, the food product price index rose by 1.0% in January 2026 compared to December 2025, as a result of the rise in prices of 'Vegetables' by 5.6%, of 'Fish and seafood' by 3.7%, of 'Tobacco' by 3.0%, of 'Milk, cheese and eggs' by 0.8%, of Food products not elsewhere classified 0.7%, 'Fruit' 0.4%, 'Meat' and 'Sugar, jam, honey, chocolate and confectionery' 0.2%, 'Bread and cereals' and 'Coffee, tea and cocoa' 0.1%.

On the other hand, the monthly variation in the non-food index decreased by 0.2% due to the price decrease of the 'Transport' division by 2.8%. Also, the price increase for the following divisions: 'Various goods and services' by 0.8%, 'Restaurants and hotels' by 0.7%, 'Furniture, household items and routine maintenance of the home' by 0.5%, 'Clothing and shoes' by 0.2% and "Housing, water, gas, electricity and other fuels" by 0.1%, as well as the stagnation of the indices of the other divisions did not impact the general evolution.

Over a year, the food product price index decreased by 1.7% in January 2026 compared to January 2025, due to the decrease in prices of 'Furniture, household items and routine maintenance of the home' 'Oils and fats' by 13.8%, 'Meats' by 9.3%, 'Mineral waters, refreshing drinks and fruit and vegetable juices' by 4.5%, from 'Bread and cereals' by 0.9%, 'Food products not elsewhere classified' by 0.3% and 'Milk, cheese and eggs' by 0.1%. In addition, the increase in prices of 'Vegetables' by 8.5%, 'Fish and seafood' by 7.0%, 'Coffee, tea and cocoa' by 5.8%, 'Tobacco' by 3.7%, 'Fruit' by 1.0% and 'Sugar, jam, honey, chocolate and confectionery' by 0.7% did not affect the general evolution.

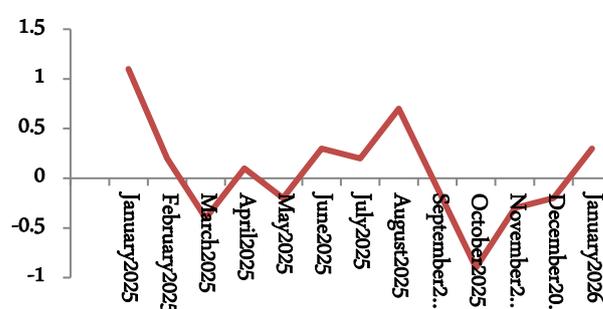
In addition, the annual variation of the non-food index increased by 1.3%. While the variation in prices of the divisions that make up non-food products fluctuated between a decrease of 4.8% for the 'Transport' division and an increase of 10.9% for the 'Education' division.

5-Annual evolution (%) of the consumer price index for the month of January



Reading: In January 2026, the consumer price index decreased by 0,2% compared to January 2025

6- Evolution of the monthly variation (%) of the consumer price index



Reading: The level of price variation in January 2026 increased by 0,3% after being (-0,2%) in December 2025

Table 4: Consumer price index for the city of Tetouan: January 2026 (2017 base: 100)

Products divisions	Weightings	Monthly index				Variation (%)			
		January 2025	October 2025	November 2025	December 2025	January 2026	1 Month	3 Months	12 Months
Food products	40,725	133,7	131,8	130,5	130,1	131,4	1,0	-0,3	-1,7
01 – Food products and non-alcoholic beverages	38,964	133,2	131,2	129,8	129,4	130,5	0,9	-0,5	-2,0
02 – Alcoholic beverages and tobacco	1,761	145,1	146,1	146,1	146,1	150,5	3,0	3,0	3,7
Non food products	59,275	110,7	112,1	112,2	112,3	112,1	-0,2	0,0	1,3
03 – Clothing and shoes	5,835	112,2	113,3	113,9	114,3	114,5	0,2	1,1	2,0
04 - Housing, water, gas, electricity and other fuels	14,202	108,7	109,4	109,4	109,4	109,5	0,1	0,1	0,7
05 - Furniture, household items and routine maintenance of the home	5,602	110,0	111,2	111,3	111,5	112,1	0,5	0,8	1,9
06 – Health	6,594	103,0	103,5	103,5	103,5	103,5	0,0	0,0	0,5
07 – Transport	7,416	113,5	111,3	111,4	111,2	108,1	-2,8	-2,9	-4,8
08 – Communication	2,560	98,0	97,2	97,2	97,1	97,1	0,0	-0,1	-0,9
09 – Leisure and culture	2,432	106,1	106,5	106,5	106,4	106,4	0,0	-0,1	0,3
10 – Education	5,358	116,8	128,6	129,5	129,5	129,5	0,0	0,7	10,9
11 - Restaurants and hotels	2,468	114,6	116,0	116,0	115,8	116,6	0,7	0,5	1,7
12 – Various goods and services	6,808	119,1	119,6	119,7	119,8	120,8	0,8	1,0	1,4
General index	100,0	120,2	120,2	119,8	119,6	120,0	0,3	-0,2	-0,2

Source: High Commission for Planning, Department of Statistics - National consumer price survey