

Executive Summary

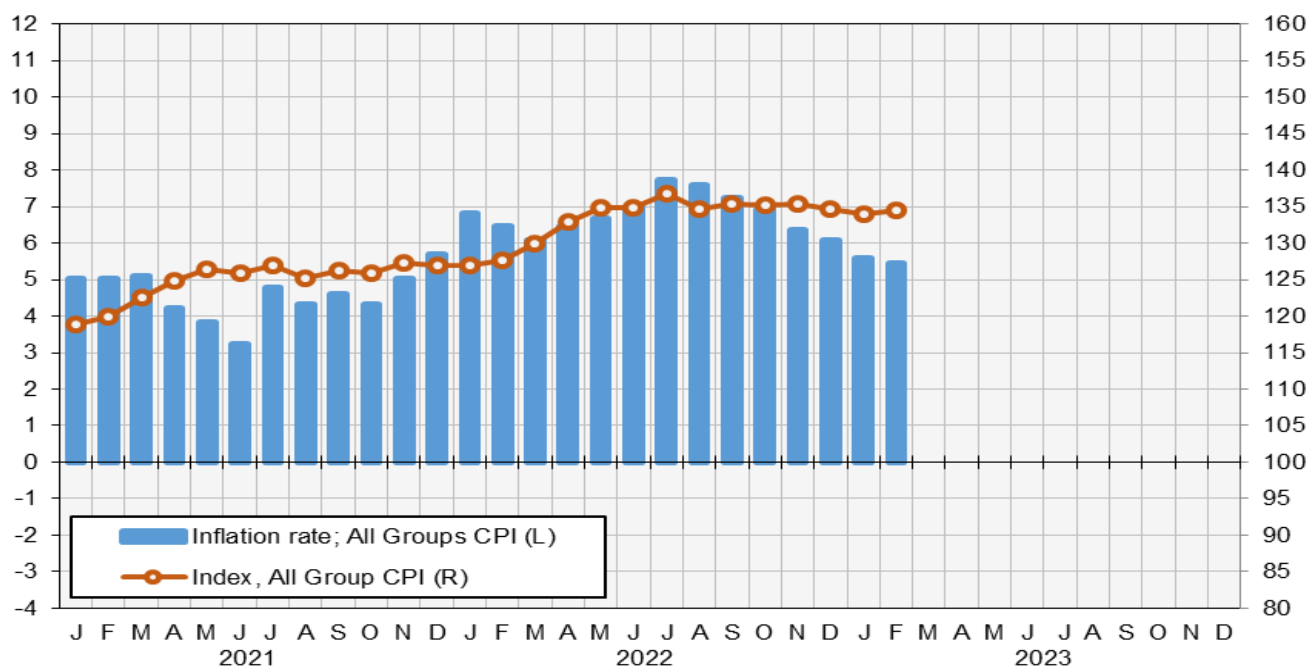
The All-Groups CPI was 134.54 in the month of February 2023, compared with 133.99 in the month of January 2023.

The monthly change, February 2023 compared to January 2023, was an increase of 0.41 percent. The most significant monthly price increases were **Tobacco and Narcotics (+28.71%)**. The increase was mainly the result of higher prices of **Narcotics**. Most of upwards contribution came from prices of **Miraa (+50.00%)**. (Chart 2).

Over the twelve months to the month of February 2023 (inflation rate), the All-Groups CPI decreased to 5.43 percent, compared with 5.57 percent over the twelve months to the month of January 2023.

Table 1: Inflation rate according to CPI; February2023 (Dec 2014 = 100)

Consumer Price Index, February 2023	
Index (current month)	134.54
Index (previous month)	133.99
Index (previous year, same month)	127.61
Monthly % change	0.41%
Annual % change (inflation rate)	5.43%



Source: NBS

Consumer Price Index (CPI) February 2023

General Inflation rate: All Groups CPI, February 2023

The rate of inflation for February 2023 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from February 2022 to February 2023.

The **All-Groups CPI** decreased to 5.43 percent over the twelve months to February 2023 compared to 5.57 percent over the twelve months to January 2023.

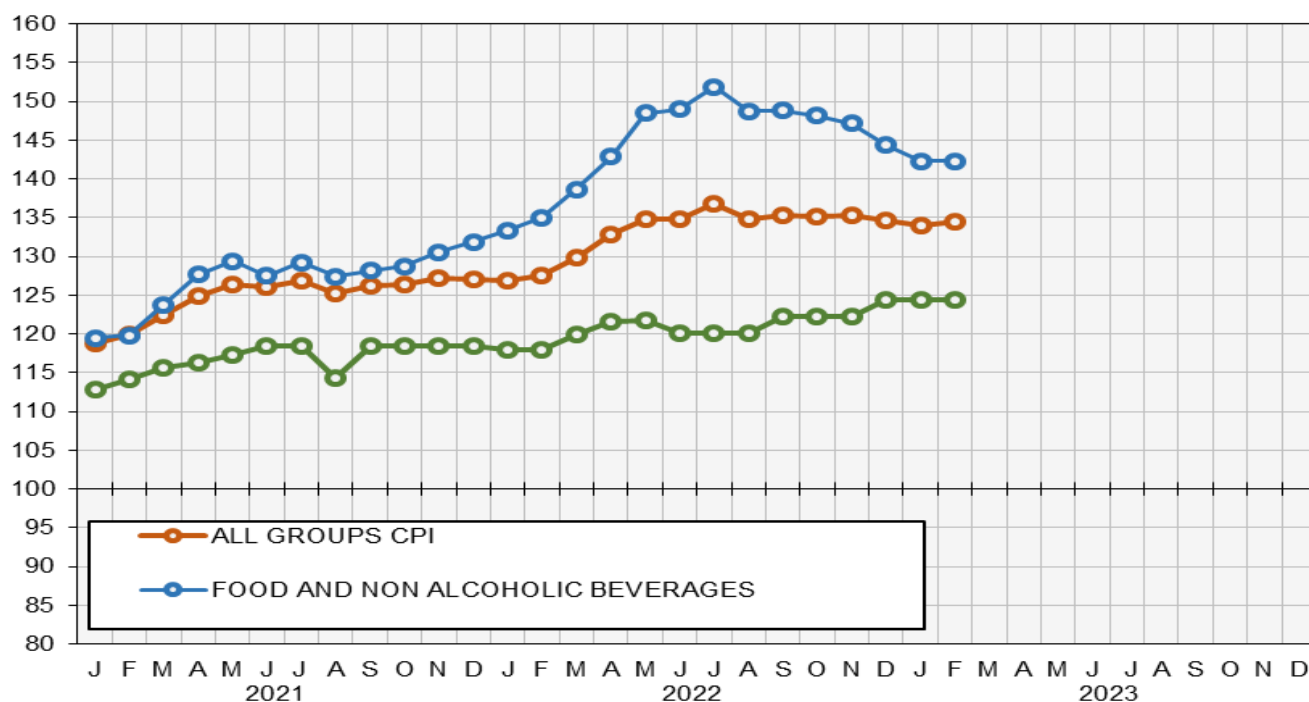
The **All-Groups CPI** monthly change for February 2023 was an increase of 0.41 percent.

General Inflation rate: Selected Groups, February 2023

The rate of inflation for **Food and Non-Alcoholic Beverages** and **Housing, Water, Electricity, Gas** are the most significant items in the consumer basket in terms of expenditure and have the largest weighted influence on the **All Groups CPI**.

Food and Non-Alcoholic Beverages experienced a monthly increase of 0.00 percent during the month of February 2023 compared with a decrease of -1.42 percent in January 2023. This was due to an increase in the prices of some foodstuffs. As a result, the year-on-year inflation decreased to 5.41 percent in February 2023. This is compared to the year-on-year inflation of 6.72 percent experienced in January 2023.

Housing, Water, Electricity, and Gas experienced a monthly decrease of -0.02 percent during the month of February 2023. The year-on-year inflation made a decrease of 5.49 percent in February 2022. This is compared to the year-on-year inflation of 5.51 percent experienced in January 2023

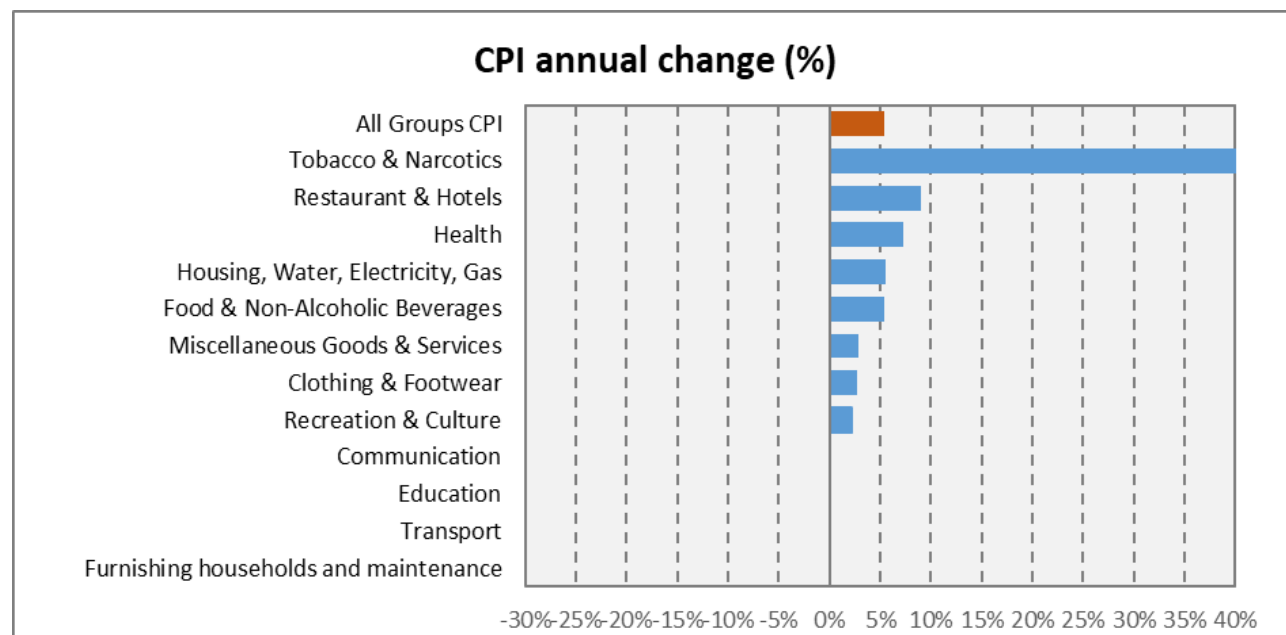


Source: NBS

A bulletin on the February 2023 CPI and more detailed data in time series format have been posted on the SNBS website: <http://www.nbs.gov.so>. Twitter @NBS_Somalia

A. Major contributions of the different groups to the annual percentage change in the CPI

Chart 1: CPI indices, Annual inflation rate by all groups; February 2023 (Dec 2014 = 100)



Major contributions (positive):

- **Tobacco & Narcotics** recorded an annual increase of 84.76 percent in February 2023. Most of the upward contribution came from prices on Narcotics especially Miraa (+ 118.8%).
- **Hotels & Restaurants** recorded an annual increase of 8.97 percent in February 2023. Most of the upward contribution came from prices on hotels (+14.67%).
- **Health** recorded an annual increase of 7.29 percent in February 2023. Most of the upward contribution came from prices on outpatient services (+9.92%).
- **Housing rent, electricity** recorded an annual increase of 5.49 percent in February 2023. Most of the upward contribution came from prices on electricity, gas and fuel (+14.87%).
- **Food & Non-Alcoholic Beverages** increase of 5.41 percent over the 12-months to February 2023. The increase was mainly the result of higher prices of Food (+5.58%). Most of the upwards contribution came from prices of Wheat Flour (50.00%).
- **Miscellaneous** recorded an annual increase of 2.81 percent in February 2023. Most of the upward contribution came from prices on personal care (+7.84%).
- **Clothing & Footwear** recorded an annual increase of 2.67 percent in February 2023. Most of the upward contribution came from prices on operation of personal transport equipment (+8.71%).

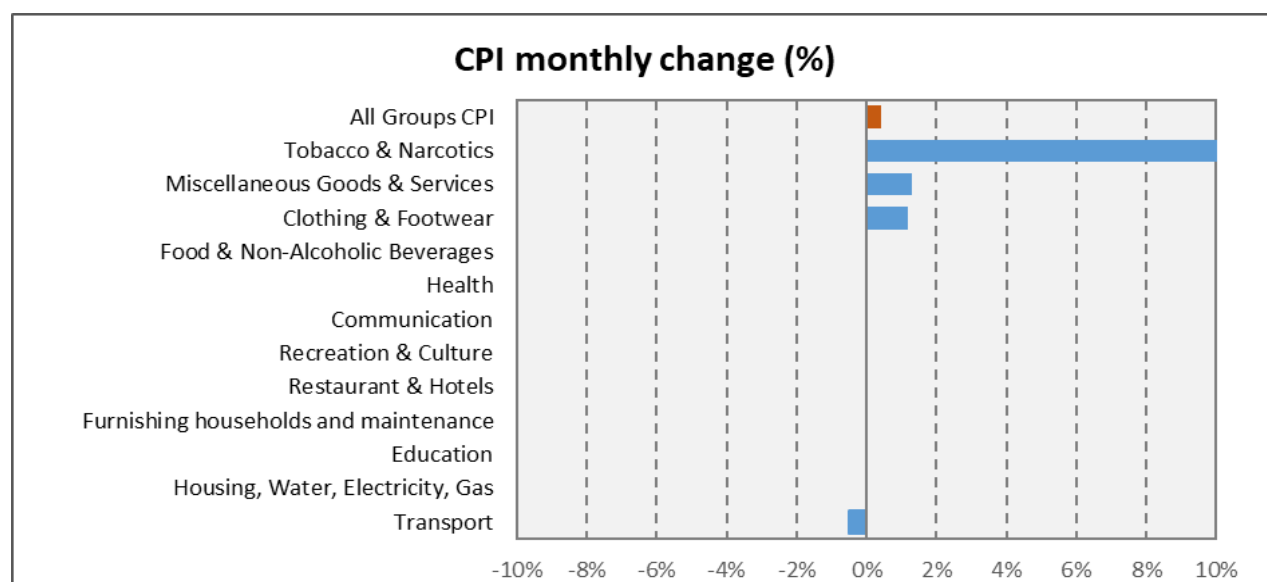
- **Recreation & Culture** recorded an annual increase of 2.17 percent in February 2023. Most of the upward contribution came from prices on Audio visual, Photographic and information processing (+2.74%).

Major contributions (negative):

- There were no major negative contributions.

B. Major contributions of the different groups to the monthly percentage change in the CPI

Chart 2: CPI; Monthly inflation rate by all groups; February 2023 (Dec 2014 = 100)



Major contributions (positive):

- **Tobacco & Narcotics** recorded a monthly increase of 28.71 percent in February 2023. Most of the downward contribution came from prices of Narcotics (+50.00%).

Major contributions (Negative):

- There were no major negative contributions during the month of February

Table 2: Changes in the Price Indices for February 2023 by main COICOP groups (Dec 2014=100)

COICOP Classification Group	CPI Weight	February 2022 Index	January 2023 Index	February 2023 Index	% change on previous month and current month	% change on same month of previous year (yr on yr)
All Groups CPI	100.00	127.61	133.99	134.54	0.41	5.43
Food & Non-Alcoholic Beverages	46.04	135.01	142.32	142.32	0.00	5.41
Tobacco & Narcotics	1.25	86.47	124.13	159.76	28.71	84.76
Clothing & Footwear	5.03	147.53	149.71	151.47	1.17	2.67
Housing, Water, Electricity & Gas	23.41	117.95	124.46	124.43	-0.02	5.49
Furnishing, Households and Maintenance	2.93	109.53	109.38	109.38	0.00	-0.13
Health	5.00	161.16	172.91	172.91	0.00	7.29
Transport	3.77	109.17	109.71	109.16	-0.50	-0.01
Communication	2.80	103.03	103.03	103.03	0.00	0.00
Recreation & Culture	1.00	101.64	103.85	103.85	0.00	2.17
Education	4.00	109.11	109.11	109.11	0.00	0.00
Restaurant & Hotels	2.00	133.78	145.78	145.78	0.00	8.97
Miscellaneous Goods & Services	2.77	108.95	110.56	112.01	1.31	2.81

Note:

The Consumer Price Index is generated by conducting a survey of purchaser prices for a representative basket of household consumption (goods and services), during the first and third weeks of the collection month. The prices are obtained from selected retail outlets in four data collection zones spread across Mogadishu.

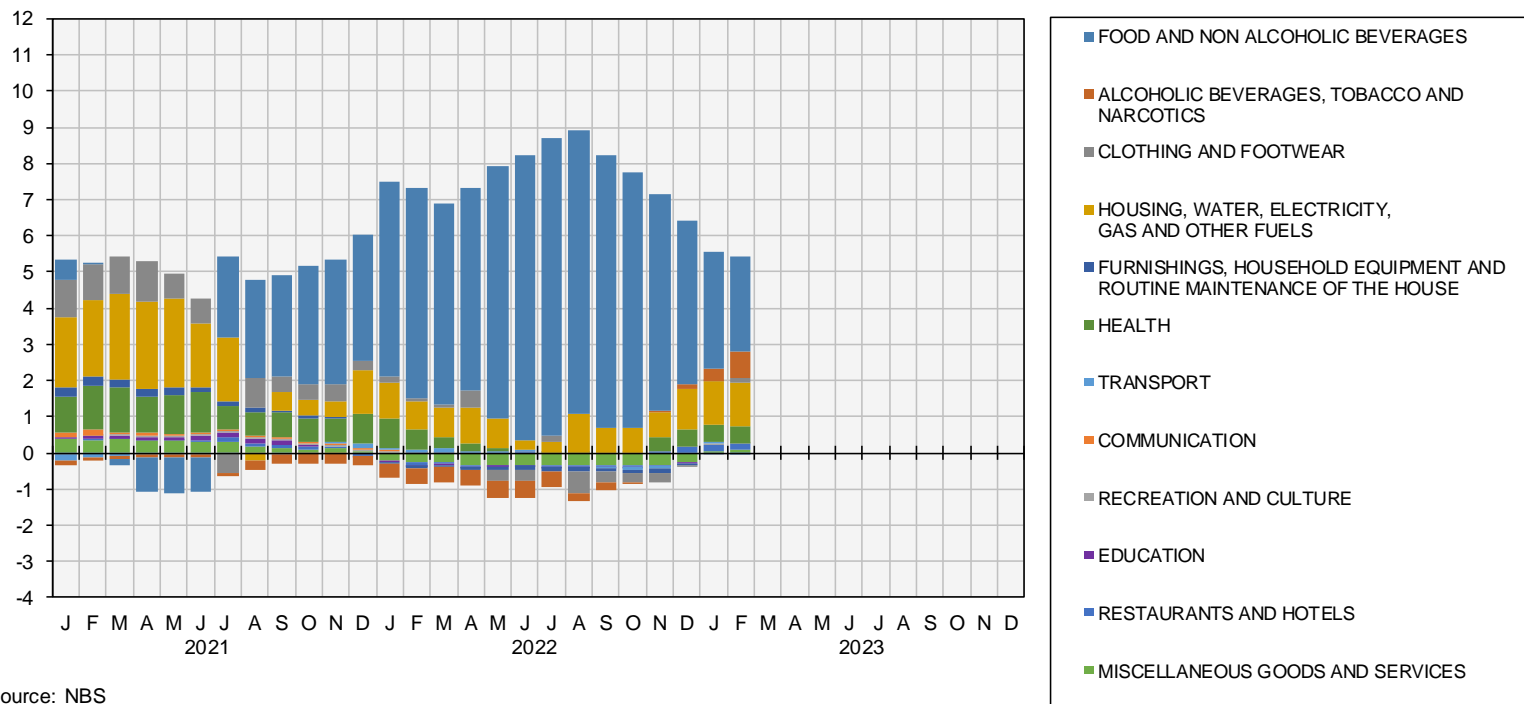
Next release

Consumer price index, March 2023, will be released on 15th April 2023. For more information on prices and other official statistics, please visit the SNBS website at <http://www.nbs.gov.so>

Annex 1: All Groups CPI – Points Contribution to Inflation Rate by COICOP Division in February 2023.

All Groups CPI

Points contribution (%) to inflation rate (contribution by COICOP)



Source: NBS

Annex 1 provides an analysis of the inflation rate for the month broken up into a cross section of COICOP Divisions displaying their respective impact (contribution) to the All Groups CPI.

A bulletin on the February 2023 CPI and more detailed data in time series format have been posted on the SNBS website: <http://www.nbs.gov.so>. Twitter @NBS_Somalia