

Executive Summary

The All-Groups CPI was 133.99 in the month of January 2023, compared with 134.68 in the month of December 2022.

The monthly change, January 2023 compared to December 2022, was a decrease of -0.51 percent. The monthly decrease was mainly on **Food and Housing Water, and Electricity**. The monthly price decrease on **Food** was (-1.45) **Housing, water, Electricity and gas** (1.78%). (Chart 2).

Over the twelve months to the month of January 2023 (inflation rate), the All-Groups CPI decreased to 5.57percent, compared with 6.06 percent over the twelve months to the month of December 2022.

Table 1: Inflation rate according to CPI; January2023 (Dec 2014 = 100)

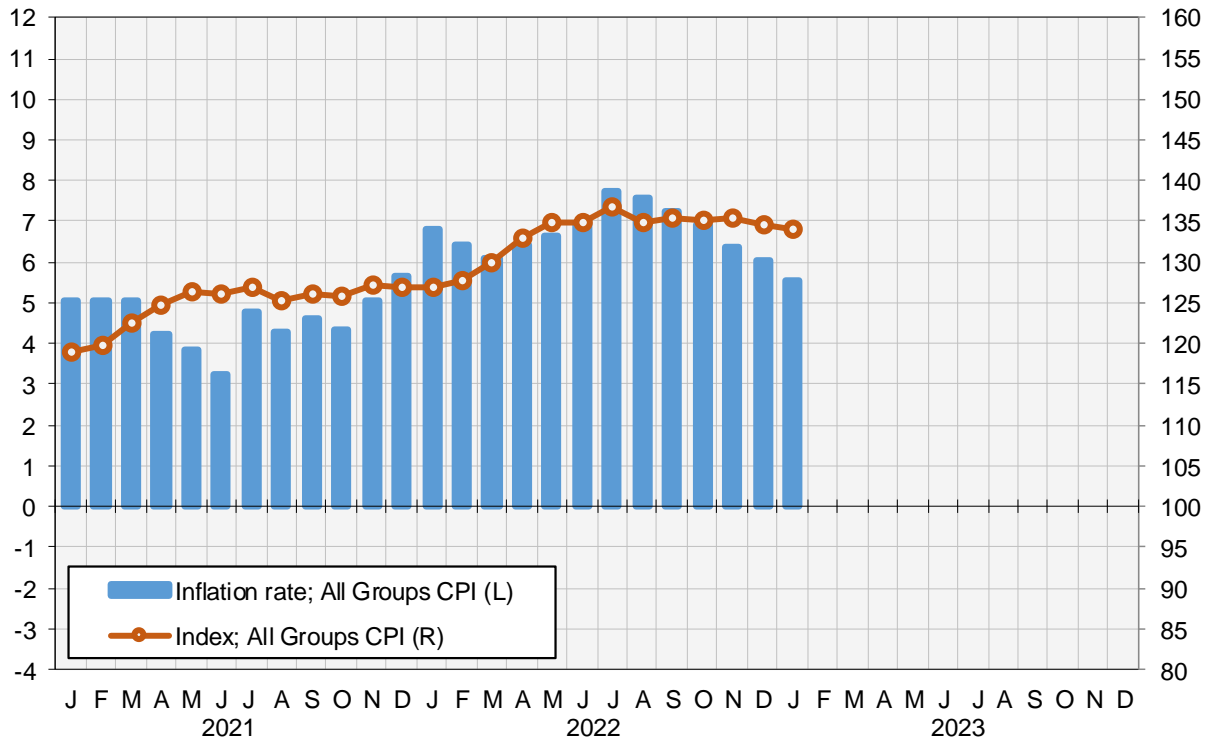
Consumer Price Index, January 2023	
Index (current month)	133.99
Index (previous month)	134.68
Index (previous year, same month)	126.92
Monthly % change	-0.51%
Annual % change (inflation rate)	5.57%

Inflation rate according to CPI

CPI Index

Percent change over twelve months

Index = 100 @ December 2014



Source: NBS

Consumer Price Index (CPI) January 2023

General Inflation rate: All Groups CPI, January 2023

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

The **All-Groups CPI** decreased to 5.57 percent over the twelve months to January 2023 compared to 6.06 percent over the twelve months to December 2022.

The **All-Groups CPI** monthly change for January 2023 was an immovability of -0.51 percent.

General Inflation rate: Selected Groups, January 2023

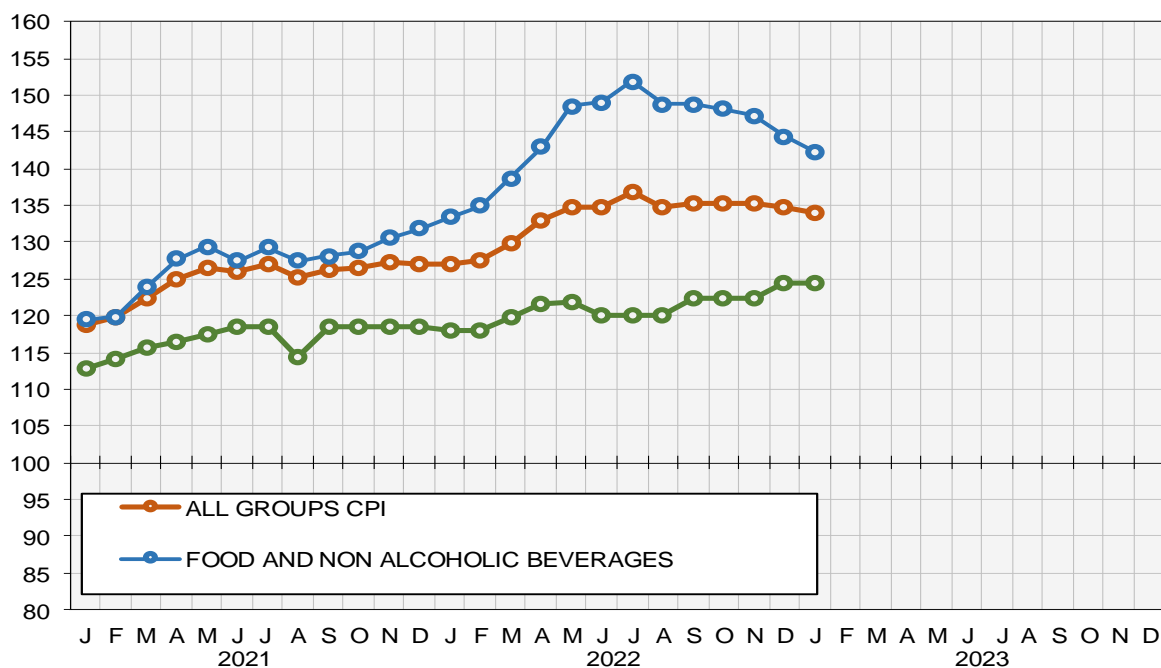
The rate of inflation for **Food and Non-Alcoholic Beverages** and **Housing, Water, Electricity, Gas** are the most significant items in the consumer basket in terms of expenditure and have the largest weighted influence on the **All Groups CPI**.

Food and Non-Alcoholic Beverages experienced a monthly increase of -1.42 percent during the month of January 2023 compared with a decrease of -1.89 percent in December 2022. This was due to an increase in the prices of some foodstuffs. As a result, the year-on-year inflation decreased to 6.72 percent in January 2023. This is compared to the year-on-year inflation of 9.44 percent experienced in December 2022.

Housing, Water, Electricity, and Gas experienced a monthly immovability of 1.78 percent during the month of January 2023. The year-on-year inflation made an increase of 5.51 percent in January 2022. This is compared to the year-on-year inflation of 5.04 percent experienced in December 2022

All Groups CPI and Selected Groups

Index = 100 @ December 2014

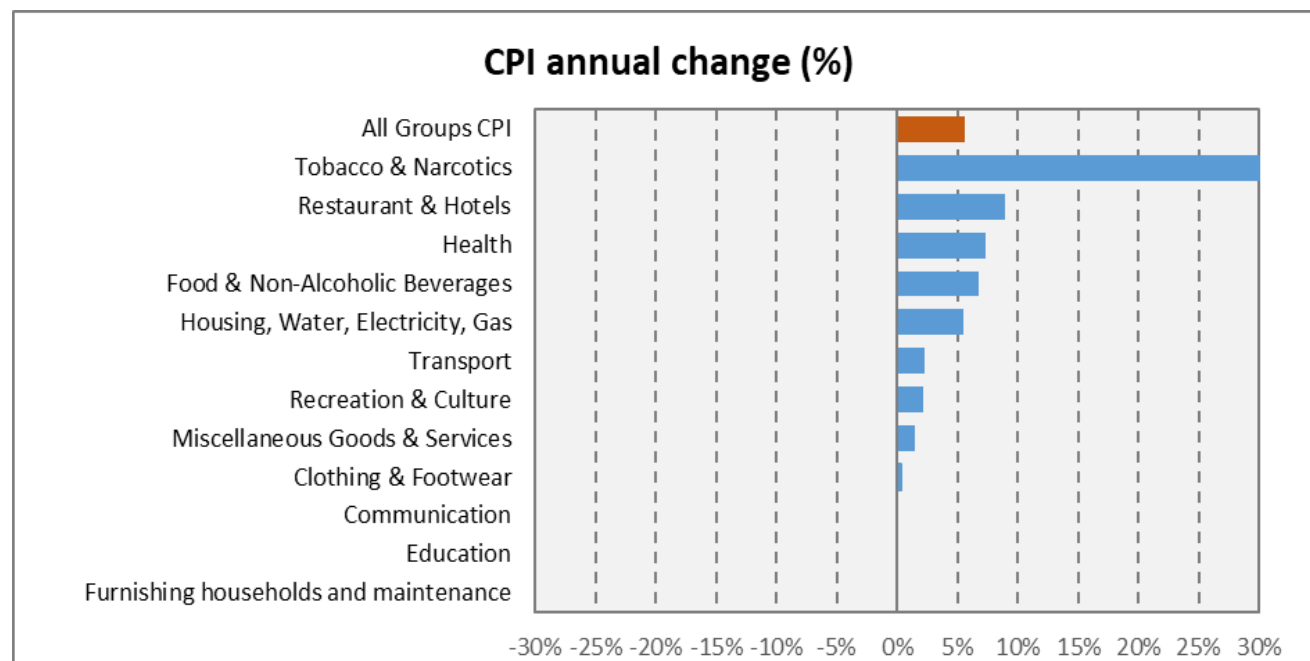


Source: NBS

A bulletin on the January 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; January 2023 (Dec 2014 = 100)



Major contributions (positive):

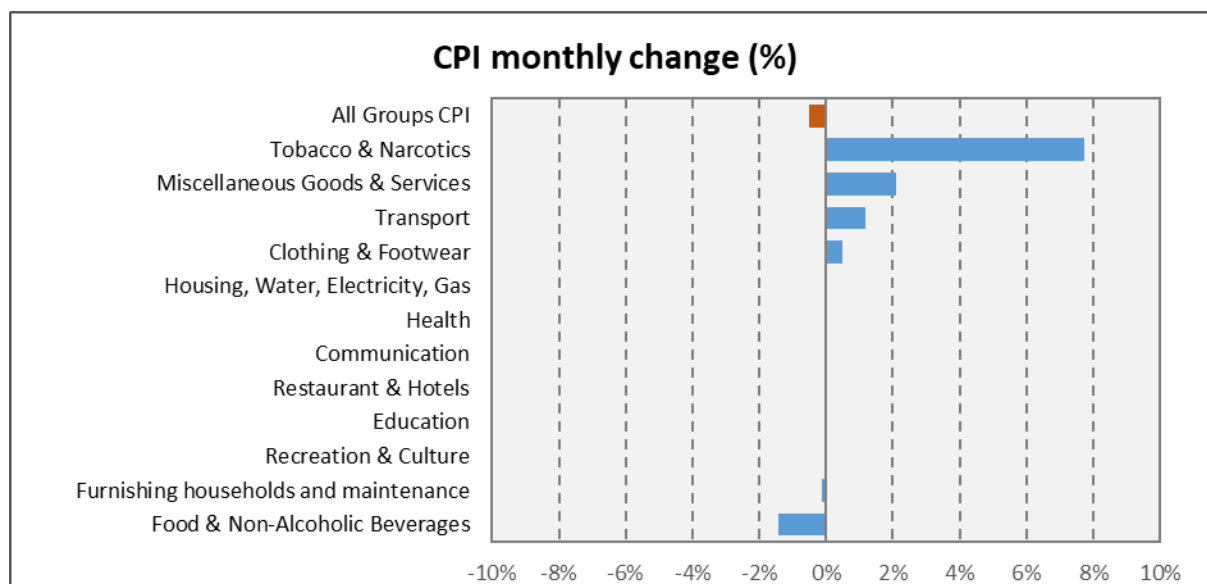
- **Tobacco** recorded an annual increase of 36.52 percent in January 2023. Most of the upward contribution came from prices on cigarettes (+50.00%).
- **Hotels & Restaurants** recorded an annual increase of 8.97 percent in January 2023. Most of the upward contribution came from prices on hotels (+14.67%).
- **Health** recorded an annual increase of 7.29 percent in January 2023. Most of the upward contribution came from prices on outpatient services (+9.92%).
- **Food & Non-Alcoholic Beverages** increase of 6.72 percent over the 12-months to January 2023. The increase was mainly the result of higher prices of Food (+6.96%). Most of the upwards contribution came from prices of Wheat Flour (50.00%).
- **Housing rent, electricity** recorded an annual increase of 5.51 percent in January 2023. Most of the upward contribution came from prices on electricity, gas and fuel (+14.94%).
- **Transport** recorded an annual increase of 2.29 percent in January 2023. Most of the upward contribution came from prices on operation of personal transport equipment (+8.71%).

Major contributions (negative):

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

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

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



Major contributions (positive):

- **Tobacco & Narcotics** recorded a monthly increase of 7.73 percent in January 2023. Most of the downward contribution came from prices of Narcotics (+14.29%).
- **Miscellaneous Goods & Services** recorded a monthly increase of 2.08 percent in January 2023. Most of the upward contribution came from prices of personal care (+3.64%).

Major contributions (Negative):

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

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

COICOP Classification Group	CPI Weight	January 2022 Index	December 2022 Index	January 2023 Index	% change on previous month and current month	% change on same month of previous year (yr on yr)
All Groups CPI	100.00	126.92	134.68	133.99	-0.51	5.57
Food & Non-Alcoholic Beverages	46.04	133.35	144.36	142.32	-1.42	6.72
Tobacco & Narcotics	1.25	90.93	115.22	124.13	7.73	36.52
Clothing & Footwear	5.03	149.18	148.98	149.71	0.49	0.36
Housing, Water, Electricity & Gas	23.41	117.95	124.46	124.46	0.00	5.51
Furnishing, Households and Maintenance	2.93	109.53	109.53	109.38	-0.13	-0.13
Health	5.00	161.16	172.91	172.91	0.00	7.29
Transport	3.77	107.26	108.42	109.71	1.20	2.29
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	108.31	110.56	2.08	1.48

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.

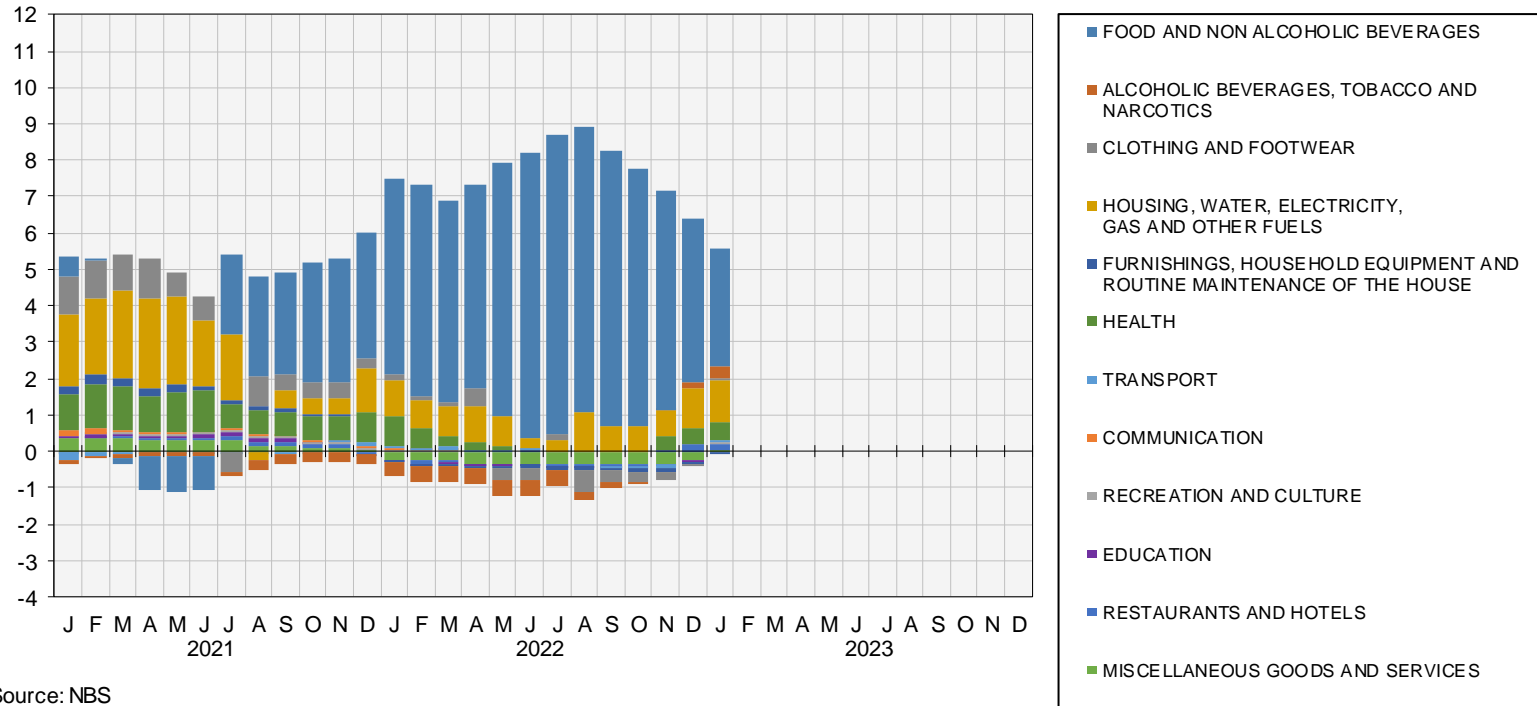
Next release

Consumer price index, February 2023, will be released on 15th March 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 January 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.