



**SOMALI NATIONAL
BUREAU OF STATISTICS**
Federal Republic of Somalia

CONSUMER PRICE INDEX (CPI) AUGUST 2023



Executive Summary

The All-Groups CPI was 142.58 in the month of August 2023, compared with 144.89 in the month of July 2023.

The monthly change, August 2023 compared to July 2023, was a decrease of -1.60 percent. There were no significant price changes in the month of August.

.Over the twelve months to the month of August 2023 (inflation rate), the All-Groups CPI decreased to 5.82 percent, compared with 5.98 percent over the twelve months to the month of July 2023.

Table 1: Inflation rate according to CPI; August2023 (Dec 2014 = 100)

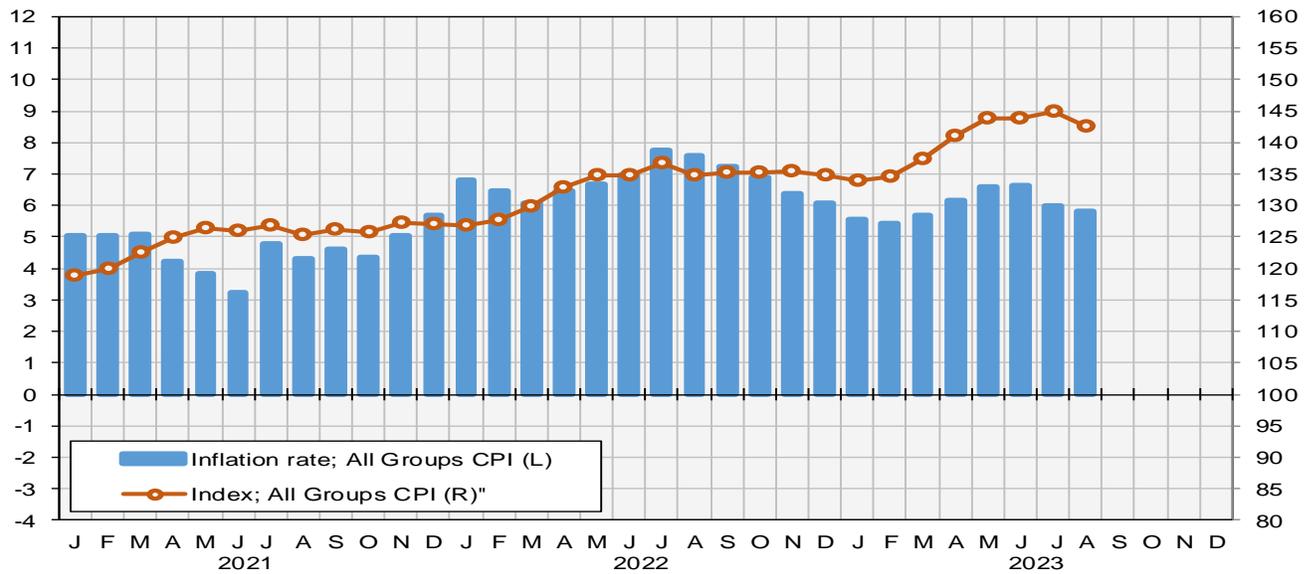
| Consumer Price Index, August 2023 | |
|-----------------------------------|--------|
| Index (current month) | 142.58 |
| Index (previous month) | 144.89 |
| Index (previous year, same month) | 134.74 |
| Monthly % change | -1.60% |
| Annual % change (inflation rate) | 5.98% |

Inflation rate according to CPI

Percent change over twelve months

CPI Index

Index = 100 @ December 2014



Source: NBS

Consumer Price Index (CPI) August 2023

General Inflation rate: All Groups CPI, August 2023

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

The **All-Groups CPI** decreased to 5.82 percent over the twelve months to August 2023 compared to 5.98 percent over the twelve months to July 2023.

The **All-Groups CPI** monthly change for August 2023 was a decrease of -1.60 percent.

General Inflation rate: Selected Groups, August 2023.

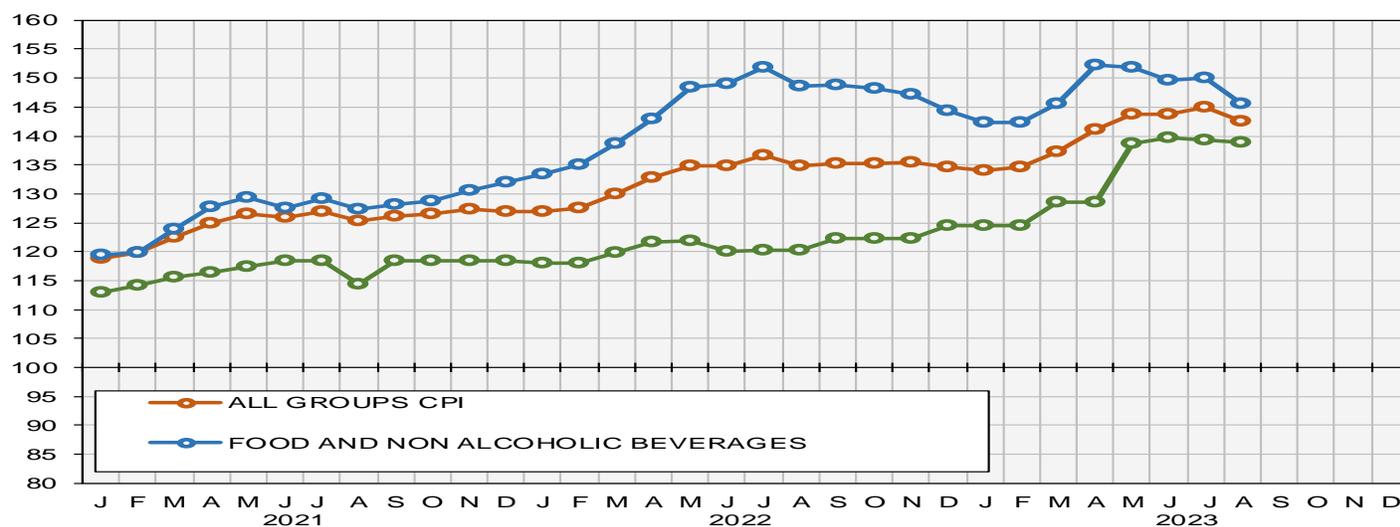
The rate of inflation for **Food and Non-Alcoholic Beverages** and **Housing, Water, Electricity, Gas** are the most significant items in the consumer basket in terms of expenditure and have the largest weighted influence on the **All Groups CPI**.

Food and Non-Alcoholic Beverages experienced a monthly decrease of -2.99 percent during the month of August 2023 compared with an increase of 0.37 percent in July 2023. This was due to decrease in the prices of some foodstuffs. As a result, the year-on-year inflation decreased to -2.08 percent in August 2023. This is compared to the year-on-year inflation of -1.19 percent experienced in July 2023.

Housing, Water, Electricity, and Gas experienced a monthly decrease of -0.20 percent during the month of August 2023. The year-on-year inflation decreased to 15.62 percent in August 2022. This is compared to the year-on-year inflation of 15.85 percent decrease experienced in July 2023

All Groups CPI and Selected Groups

Index = 100 @ December 2014

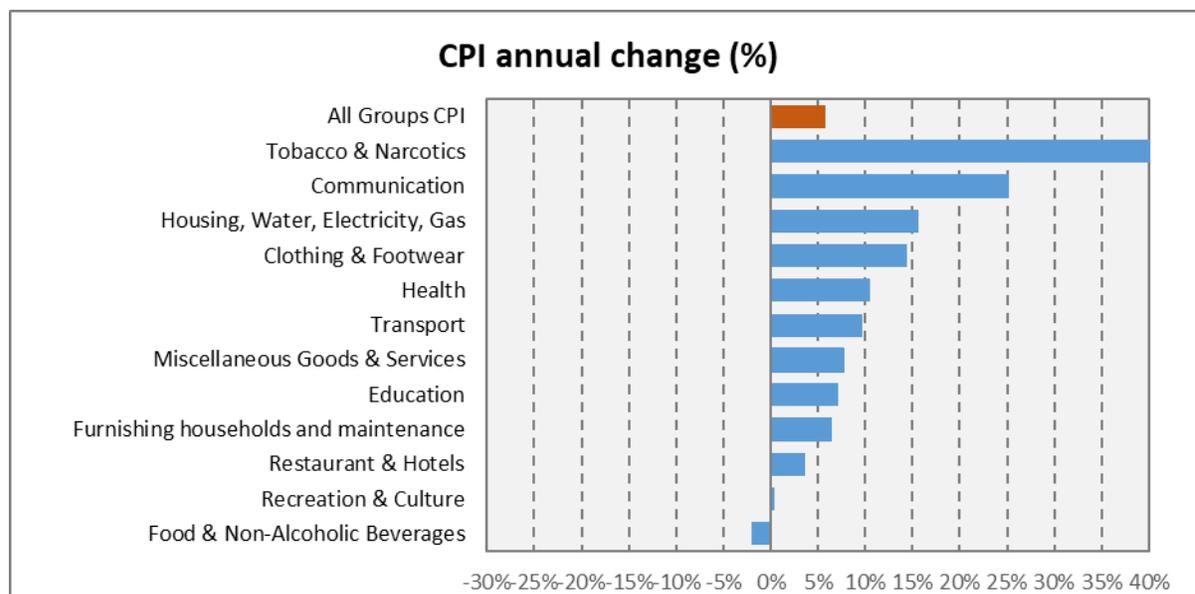


Source: NBS

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



Major contributions (positive):

- **Tobacco & Narcotics** recorded an annual increase of 84.03 percent in August 2023. Most of the upward contribution came from prices on Narcotics especially Miraa (+ 116.67%).
- **Communication** recorded an annual increase of 25.25 percent in August 2023. Most of the upward contribution came from prices on telephone and telefax equipment (+40.17%).
- **Housing rent, electricity** recorded an annual increase of 15.62 percent in August 2023. Most of the upward contribution came from prices on electricity, gas, and fuel (+20.68%). This was due to increase in prices of Solid Fuel (+44.00%).
- **Clothing & Footwear** recorded an annual increase of 14.36 percent in August 2023. Most of the upward contribution came from prices on clothing (+16.55%) due to increase in prices of Garment for Men (+31.36%).
- **Health** recorded an annual increase of 10.56 percent in August 2023. Most of the upward contribution came from prices on Medical Products (+19.81%).
- **Transport** recorded an annual increase of 9.70 percent in August 2023. Most of the upward contribution came from prices on Transport Services (+32.36%). The increase was due to passenger transport by road (+49.21%).

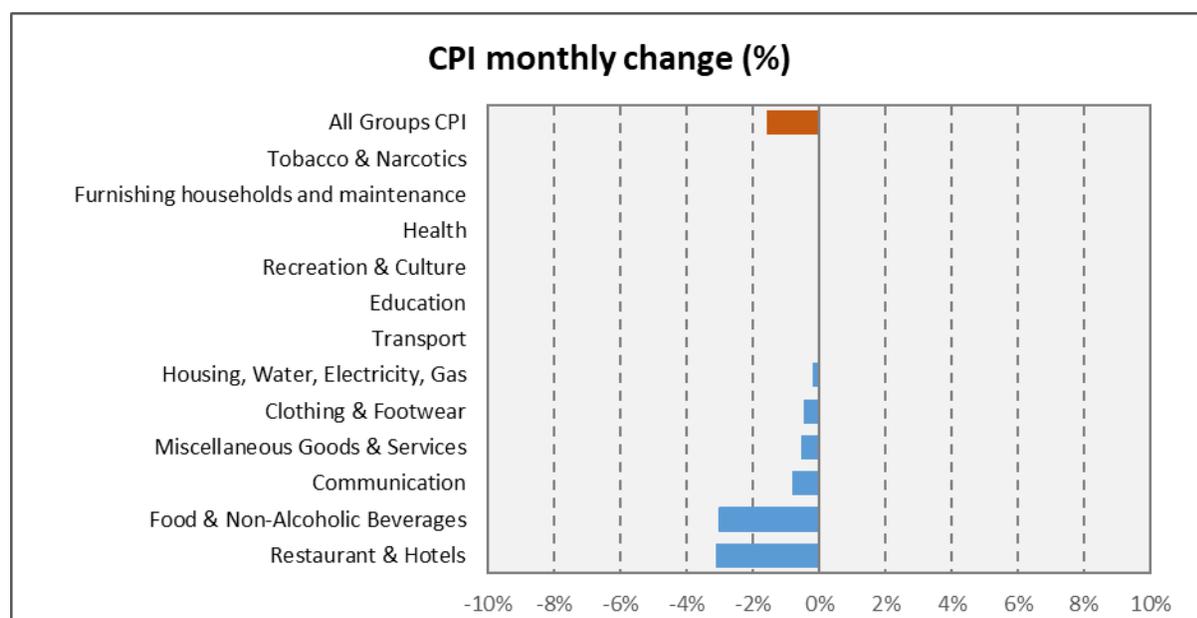
- **Miscellaneous** recorded an annual increase of 7.74 percent in August 2023. Most of the upward contribution came from prices on personal care (+8.91%).
- **Education** recorded an annual increase of 7.18 percent in August 2023. Most of the upward contribution came from prices on secondary education (+28.26%).
- **Furnishing, Households and Maintenance** recorded an annual increase of 6.42 percent in August 2023. Most of the upward contribution came from prices on Glassware, tableware and household utensils (+13.79%).
- **Hotels & Restaurants** recorded an annual increase of 3.60 percent in August 2023. Most of the upward contribution came from prices on hotels (+5.70%).

Major contributions (negative):

- **Food & Non-Alcoholic Beverages** recorded an annual decrease of -2.08 percent in August 2023. Most of the downward contribution came from prices on food (-2.14%) due to decrease in prices of Oil and Fat (-38.53%).

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

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



Major contributions (positive):

- There were no major positive changes for the month of August.

Major contributions (Negative):

- **Food & Non-Alcoholic Beverages** recorded a monthly decrease of -2.99 percent in August 2023. Most of the downward contribution came from prices on food (-2.89%) due to decrease in prices of Vegetables (-13.68%).
- **Hotels & Restaurants** recorded a monthly decrease of 3.10 percent in August 2023. Most of the downward contribution came from prices on hotels (-4.74%).

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

| COICOP Classification Group | CPI Weight | August 2022 Index | July 2023 Index | August 2023 Index | % change on previous month and current month | % change on same month of previous year (yr on yr) |
|--|------------|-------------------|-----------------|-------------------|--|--|
| All Groups CPI | 100.00 | 134.74 | 144.89 | 142.58 | -1.60 | 5.82 |
| Food & Non-Alcoholic Beverages | 46.04 | 148.70 | 150.10 | 145.60 | -2.99 | -2.08 |
| Tobacco & Narcotics | 1.25 | 90.93 | 167.33 | 167.33 | 0.00 | 84.03 |
| Clothing & Footwear | 5.03 | 147.53 | 169.47 | 168.72 | -0.45 | 14.36 |
| Housing, Water, Electricity & Gas | 23.41 | 120.18 | 139.23 | 138.95 | -0.20 | 15.62 |
| Furnishing, Households and Maintenance | 2.93 | 109.53 | 116.56 | 116.56 | 0.00 | 6.42 |
| Health | 5.00 | 161.16 | 178.18 | 178.18 | 0.00 | 10.56 |
| Transport | 3.77 | 110.57 | 121.29 | 121.29 | 0.00 | 9.70 |
| Communication | 2.80 | 103.03 | 130.10 | 129.05 | -0.80 | 25.25 |
| Recreation & Culture | 1.00 | 103.85 | 104.30 | 104.30 | 0.00 | 0.43 |
| Education | 4.00 | 109.11 | 116.95 | 116.95 | 0.00 | 7.18 |
| Restaurant & Hotels | 2.00 | 140.72 | 150.45 | 145.78 | -3.10 | 3.60 |
| Miscellaneous Goods & Services | 2.77 | 110.27 | 119.47 | 118.80 | -0.56 | 7.74 |

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

A bulletin on the August 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

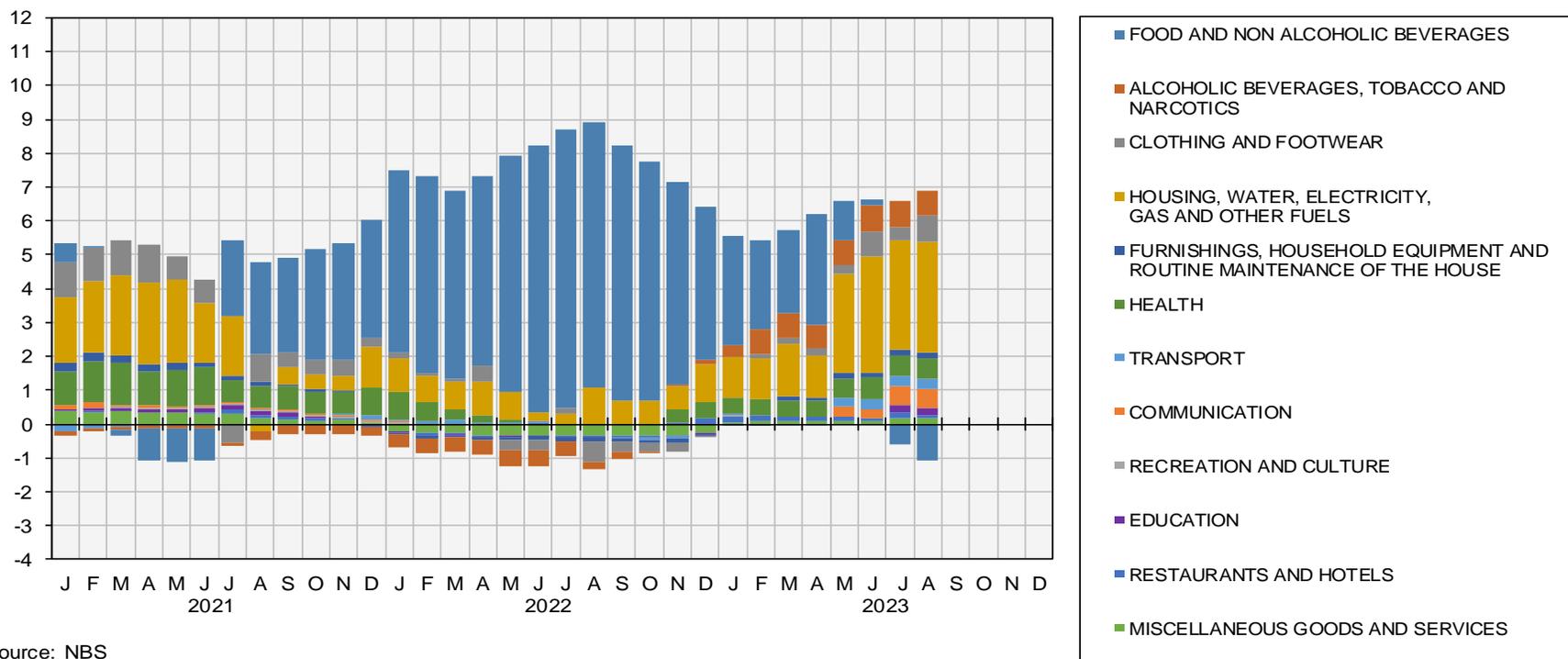
Consumer price index, September 2023, will be released on 15th October 2023. For more information on prices and other official statistics, please visit the SNBS website at <http://www.nbs.gov.so>

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

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