



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

# CONSUMER PRICE INDEX (CPI) JANUARY 2024



## Executive Summary

The All-Groups CPI was 142.28 in the month of January 2024, compared with 143.57 in the month of December 2023.

The monthly change, January 2024 compared to December 2023, was an increase of -0.90 percent. There were no significant changes in the month of January.

Over the twelve months to the month of January 2024 (inflation rate), the All-Groups CPI decreased to 6.19 percent, compared with 6.60 percent over the twelve months to the month of December 2023.

**Table 1: Inflation rate according to CPI; December2023 (Dec 2014 = 100)**

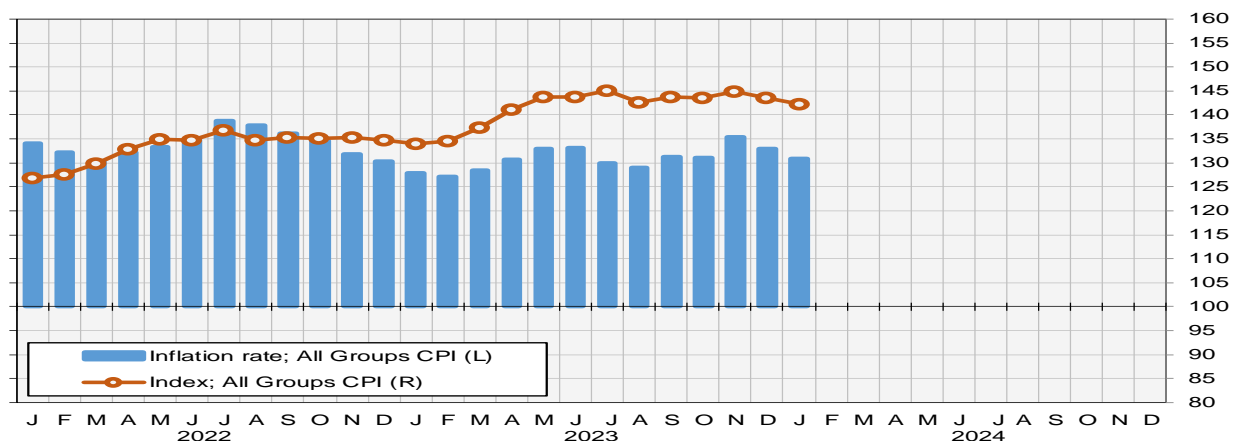
Consumer Price Index, January 2024	
Index (current month)	142.28
Index (previous month)	143.57
Index (previous year, same month)	133.99
Monthly % change	-0.90%
Annual % change (inflation rate)	6.19%

## Inflation rate according to CPI

Percent change over twelve months

## CPI Index

Index = 100 @ December 2014



Source: NBS

## Consumer Price Index (CPI) January 2024

### General Inflation rate: All Groups CPI, December2023

The rate of inflation for January 2024 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from December 2022 to January 2024.

The **All-Groups CPI** decreased to 6.19 percent over the twelve months to January 2024 compared to 7.60 percent over the twelve months to December 2023.

The **All-Groups CPI** monthly change for January 2024 was an increase of -0.90 percent.

A bulletin on the January 2024 CPI and more detailed data in time series format have been posted on the SNBS website: <http://www.nbs.gov.so>. Twitter @NBS\_Somalia

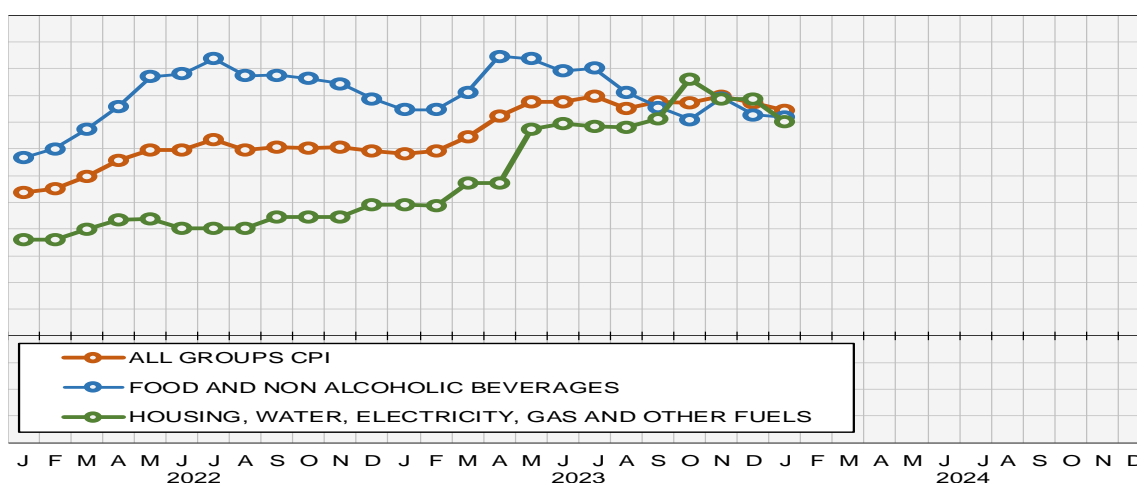
## General Inflation rate: Selected Groups, January 2024.

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 -0.32 percent during the month of January 2024 compared with an increase of -2.24 percent in December 2023. This was due to increase in the prices of some foodstuffs. As a result, the year-on-year inflation decreased to -1.01 percent in January 2024. This is compared to the year-on-year inflation of -1.01 percent experienced in December 2023.

**Housing, Water, Electricity, and Gas** experienced a monthly decrease of -3.01 percent during the month of January 2024. The year-on-year inflation decreased to 12.49 percent in January 2024. This is compared to the year-on-year inflation of 15.98 percent increase experienced in December 2023.

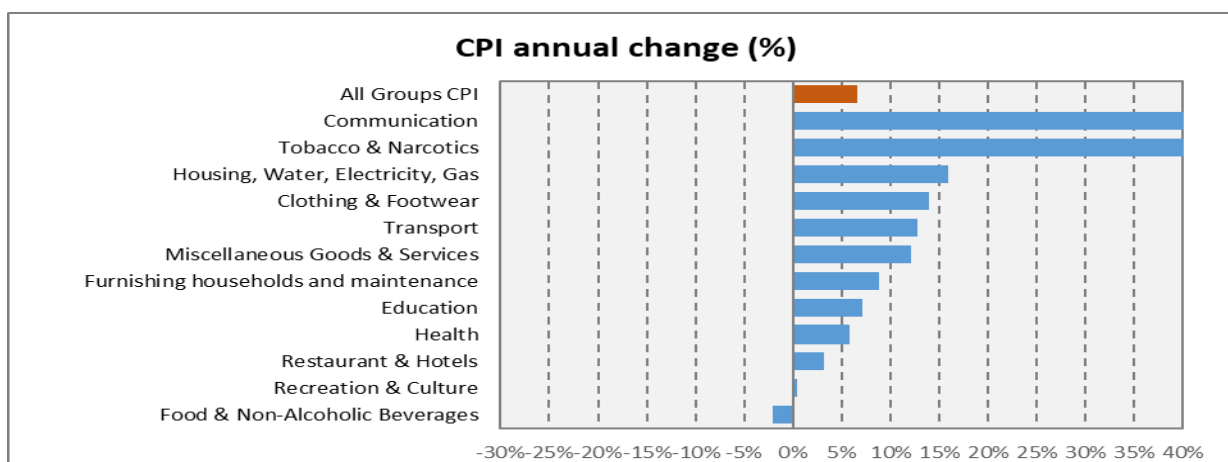
### All Groups CPI and Selected Groups



ce: NBS

## 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 2024 (Dec 2014 = 100)



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### Major contributions (positive):

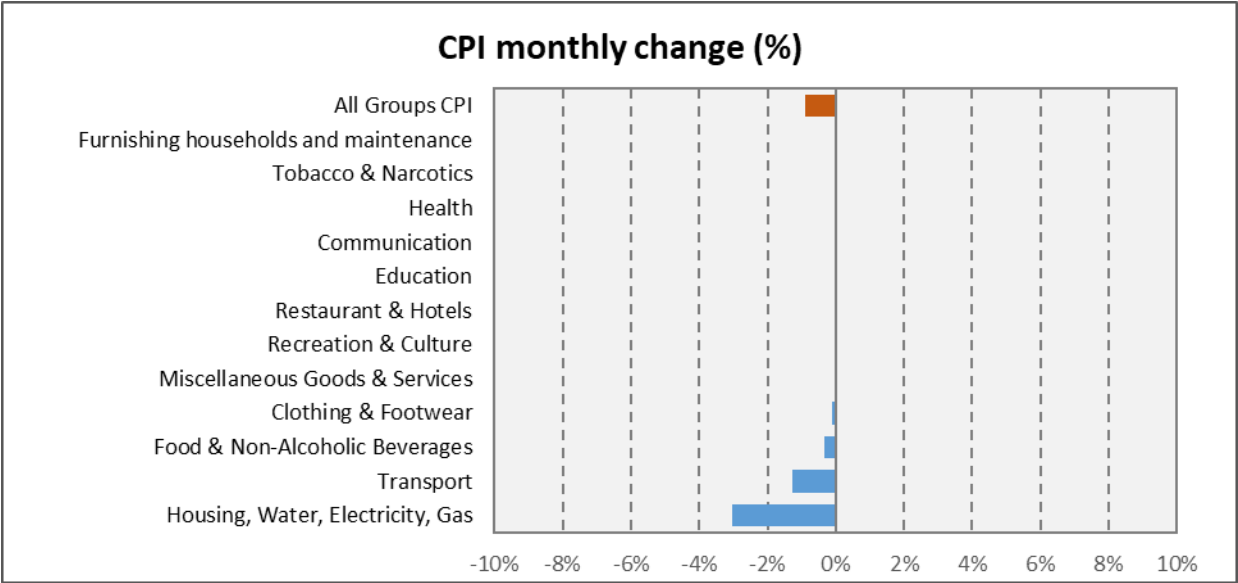
- **Communication** recorded an annual increase of 61.87 percent in January 2024. Most of the upward contribution came from prices on telephone and telefax equipment (+94.60%).
- **Tobacco & Narcotics** recorded an annual increase of 40.02 percent in January 2024. Most of the upward contribution came from prices on Narcotics especially Miraa (+ 62.50%).
- **Clothing & Footwear** recorded an annual increase of 13.28 percent in January 2024. Most of the upward contribution came from prices on clothing (+15.68%) due to increase in prices of Garment for Men (+30.60%).
- **Housing rent and electricity** recorded an annual increase of 12.49 percent in January 2024. Most of the upward contribution came from prices on Rent (+19.40%).
- **Transport** recorded an annual increase of 9.98 percent in January 2024. Most of the upward contribution came from prices on Transport Services (+33.17%). The increase was due to passenger transport by road (+49.21%).
- **Miscellaneous** recorded an annual increase of 9.81 percent in January 2024. Most of the upward contribution came from prices on personal effects (+14.65%).
- **Furnishing, Households and Maintenance** recorded an annual increase of 9.04 percent in January 2024. Most of the upward contribution came from prices on Glassware, tableware and household utensils (+18.82%).
- **Education** recorded an annual increase of 7.18 percent in January 2024. Most of the upward contribution came from prices on secondary education (+28.26%).
- **Health** recorded an annual increase of 5.71 percent in January 2024. Most of the upward contribution came from prices on Medical Products (+18.52%).
- **Hotels & Restaurants** recorded an annual increase of 3.20 percent in January 2024. Most of the upward contribution came from prices on hotels (+4.97%).

### Major contributions (negative):

- There were no significant annual changes.

## 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 2024 (Dec 2014 = 100)



**Major contributions (positive):**

- There were no significant monthly changes.

**Major contributions (Negative):**

- **Housing rent and electricity** recorded a monthly decrease of -3.01 percent in January 2024. Most of the downward contribution came from prices on Electricity, Gas, and other fuel (-7.95%).

**Table 2: Changes in the Price Indices for January 2024 by main COICOP groups (Dec 2014=100)**

COICOP Classification Group	CPI Weight	January 2023 Index	December 2023 Index	January 2024 Index	% change on previous month and current month	% change on same month of previous year (yr on yr)
<b>All Groups CPI</b>	100.00	133.99	143.57	142.28	-0.90	6.19
Food & Non-Alcoholic Beverages	46.04	142.32	141.32	140.88	-0.32	-1.01
Tobacco & Narcotics	1.25	124.13	173.80	173.80	0.00	40.02
Clothing & Footwear	5.03	149.71	169.78	169.59	-0.11	13.28
Housing, Water, Electricity & Gas	23.41	124.46	144.35	140.00	-3.01	12.49
Furnishing, Households and Maintenance	2.93	109.38	119.27	119.27	0.00	9.04
Health	5.00	172.91	182.78	182.78	0.00	5.71
Transport	3.77	109.71	122.21	120.66	-1.27	9.98

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Communication	2.80	103.03	166.78	166.78	0.00	61.87
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	145.78	150.45	150.45	0.00	3.20
Miscellaneous Goods & Services	2.77	110.56	121.41	121.41	0.00	9.81

**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.

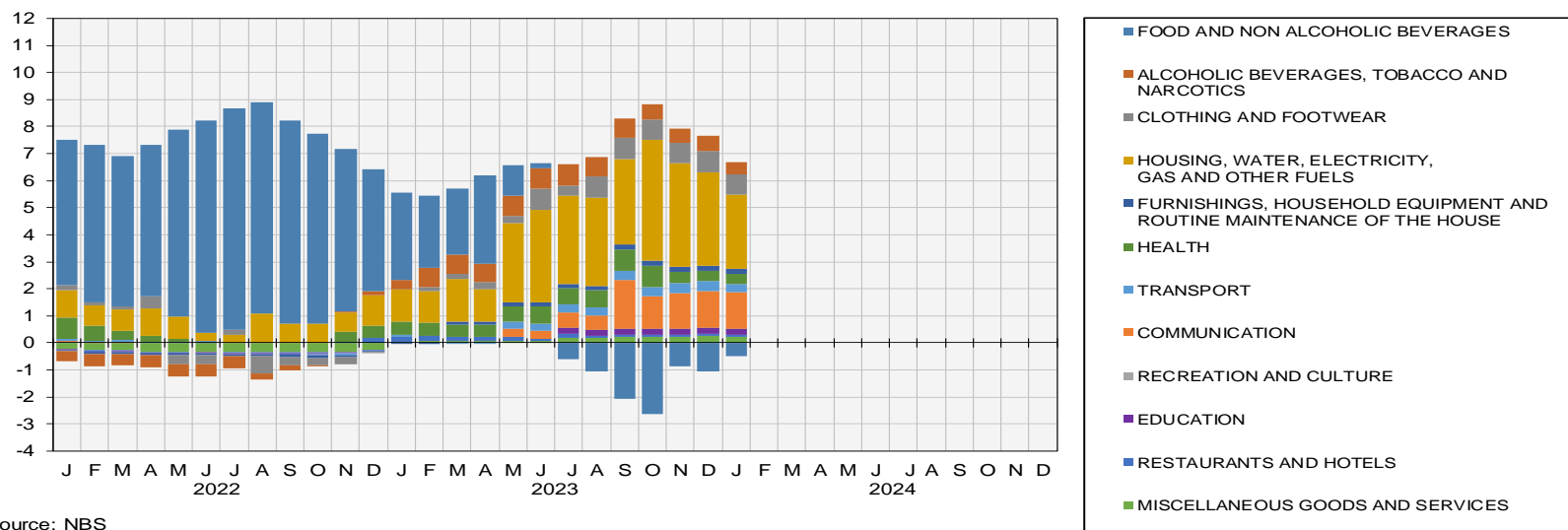
**Next release**

Consumer price index, February 2024, will be released on 15<sup>th</sup> March 2024. 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 December 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.