

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

# CONSUMER PRICE INDEX (CPI)

## February 2024



## Executive Summary

The All-Groups CPI was 142.14 in the month of February 2024, compared with 142.28 in the month of January 2024.

The monthly change, February 2024 compared to January 2024, was a decrease of -0.10 percent. There were no significant changes in the month of February.

Over the twelve months to the month of February 2024 (inflation rate), the All-Groups CPI decreased to 5.65 percent, compared with 6.19 percent over the twelve months to the month of January 2024.

**Table 1: Inflation rate according to CPI; February 2024 (Dec 2014 = 100)**

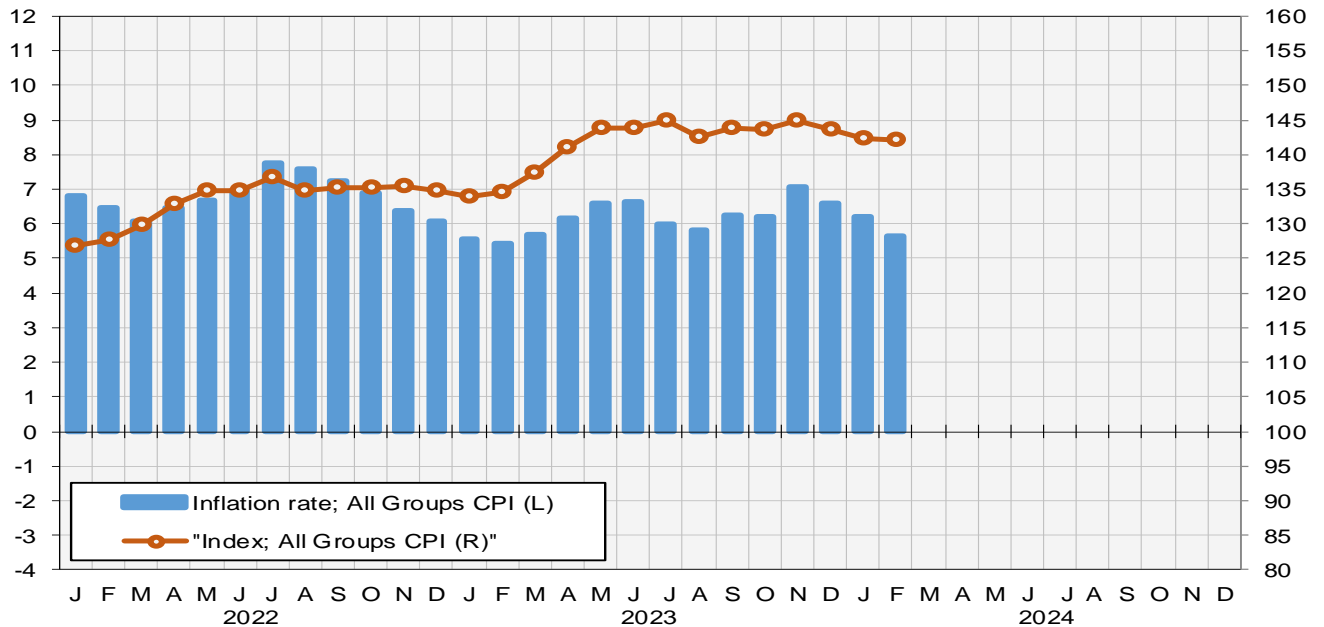
Consumer Price Index, February 2024	
Index (current month)	142.14
Index (previous month)	142.28
Index (previous year, same month)	134.54
Monthly % change	-0.10%
Annual % change (inflation rate)	5.65%

## Inflation rate according to CPI

Percent change over twelve months

## CPI Index

Index = 100 @ December 2014



Source: NBS

## Consumer Price Index (CPI) February 2024

### General Inflation rate: All Groups CPI, February 2024

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

The **All-Groups CPI** decreased to 5.65 percent over the twelve months to February 2024 compared to 6.19 percent over the twelve months to January 2023.

The **All-Groups CPI** monthly change for February 2024 was a decrease of -0.10 percent.

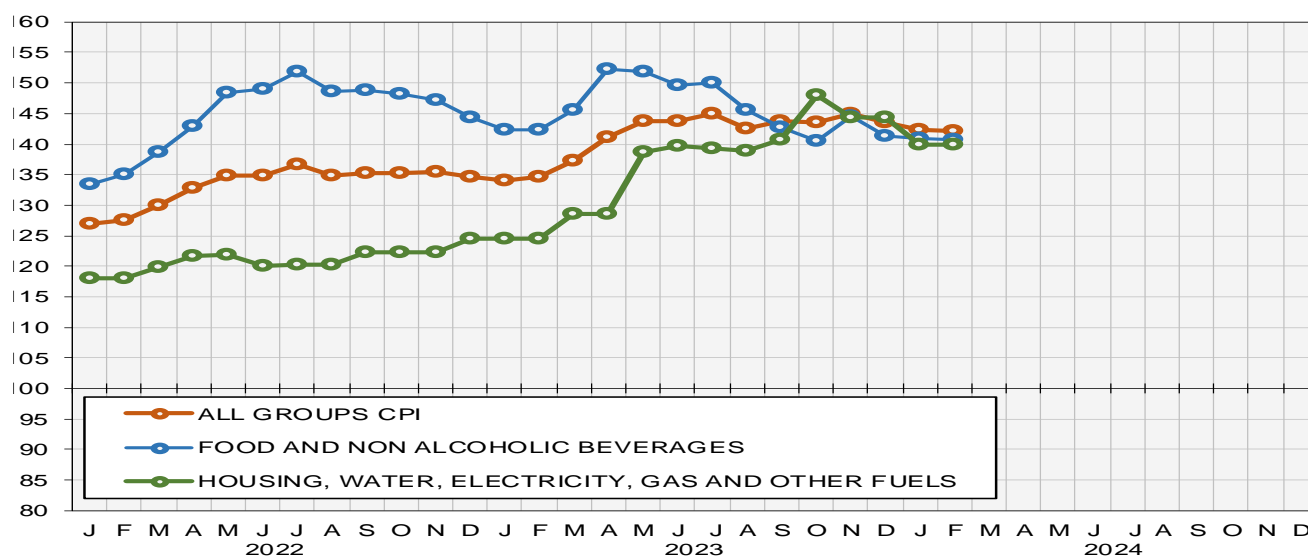
### General Inflation rate: Selected Groups, February 2024.

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 -0.07 percent during the month of February 2024 compared with an increase of -0.32 percent in January 2024. This was due to increase in the prices of some foodstuffs. As a result, the year-on-year inflation decreased to -1.08 percent in February 2024. This is compared to the year-on-year inflation of -1.01 percent experienced in January 2024.

**Housing, Water, Electricity, and Gas** experienced a monthly immovability of 0.00 percent during the month of February 2024. The year-on-year inflation increased to 12.51 percent in February 2024. This is compared to the year-on-year inflation of 12.49 percent increase experienced in January 2024.

## All Groups CPI and Selected Groups

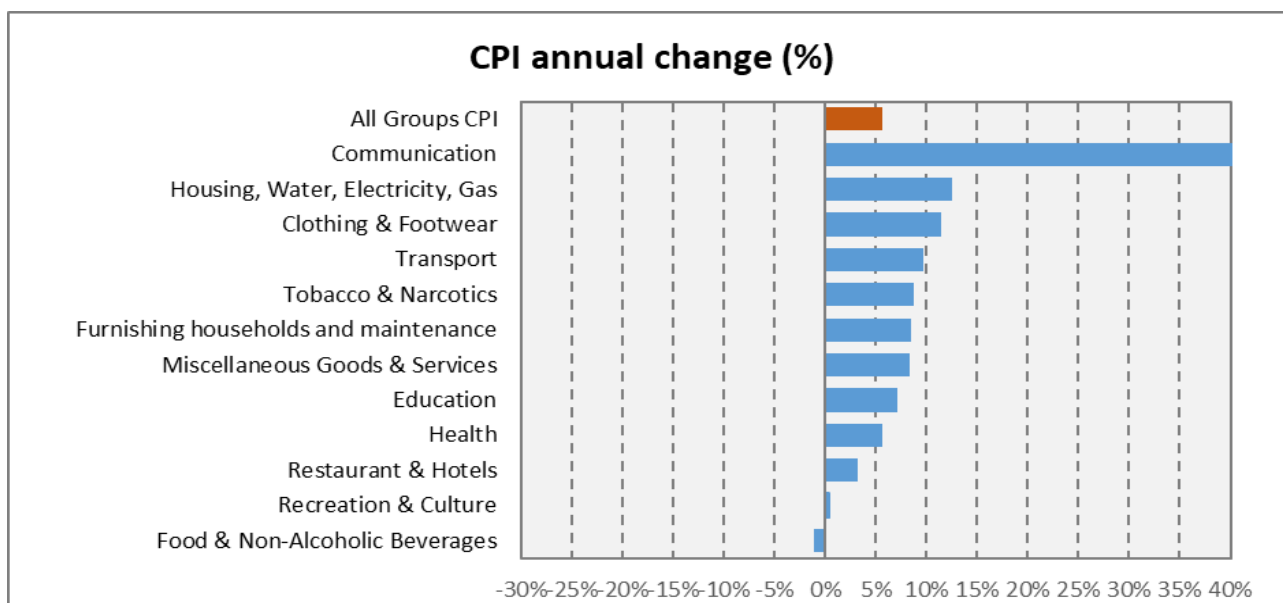


Source: NBS

A bulletin on the February 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

## 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 2024 (Dec 2014 = 100)



### Major contributions (positive):

- **Communication** recorded an annual increase of 61.87 percent in February 2024. Most of the upward contribution came from prices on telephone and telefax equipment (+94.60%).
- **Housing rent and electricity** recorded an annual increase of 12.51 percent in February 2024. Most of the upward contribution came from prices on Rent (+19.40%).
- **Clothing & Footwear** recorded an annual increase of 11.41 percent in February 2024. Most of the upward contribution came from prices on clothing (+15.66%) due to increase in prices of Garment for Men (+30.60%).
- **Transport** recorded an annual increase of 9.68 percent in February 2024. Most of the upward contribution came from prices on Transport Services (+30.61%). The increase was due to passenger transport by road (+45.11%).
- **Tobacco & Narcotics** recorded an annual increase of 8.79 percent in February 2024. Most of the upward contribution came from prices on Tobacco, especially cigarettes (+ 9.70%).
- **Furnishing, Households and Maintenance** recorded an annual increase of 8.54 percent in February 2024. Most of the upward contribution came from prices on Glassware, tableware and household utensils (+18.82%).
- **Miscellaneous** recorded an annual increase of 8.39 percent in February 2024. Most of the upward contribution came from prices on personal effects (+14.65%).

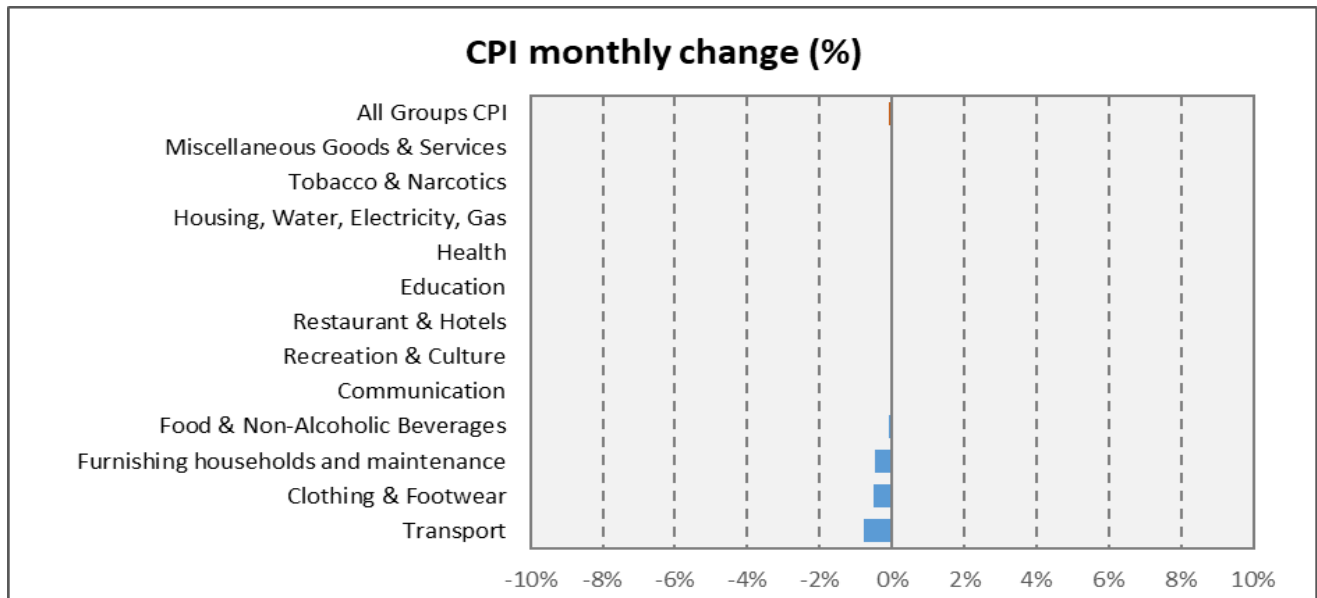
- **Education** recorded an annual increase of 7.18 percent in February 2024. Most of the upward contribution came from prices on secondary education (+28.26%).
- **Health** recorded an annual increase of 5.71 percent in February 2024. Most of the upward contribution came from prices on Medical Products (+18.52%).
- **Hotels & Restaurants** recorded an annual increase of 3.20 percent in February 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; February 2024 (Dec 2014 = 100)**



**Major contributions (positive):**

- There were no positive significant monthly changes.

**Major contributions (Negative):**

- There were no negative significant monthly changes.

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

<b>COICOP Classification Group</b>	<b>CPI Weight</b>	<b>February 2023 Index</b>	<b>January 2024 Index</b>	<b>February 2024 Index</b>	<b>% change on previous month and current month</b>	<b>% change on same month of previous year (yr on yr)</b>
<b>All Groups CPI</b>	100.00	134.54	142.28	142.14	-0.10	5.65
Food & Non-Alcoholic Beverages	46.04	142.32	140.88	140.78	-0.07	-1.08
Tobacco & Narcotics	1.25	159.76	173.80	173.80	0.00	8.79
Clothing & Footwear	5.03	151.47	169.59	168.74	-0.50	11.41
Housing, Water, Electricity & Gas	23.41	124.43	140.00	140.00	0.00	12.51
Furnishing, Households and Maintenance	2.93	109.38	119.27	118.73	-0.45	8.54
Health	5.00	172.91	182.78	182.78	0.00	5.71
Transport	3.77	109.16	120.66	119.73	-0.77	9.68
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	112.01	121.41	121.41	0.00	8.39

**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.

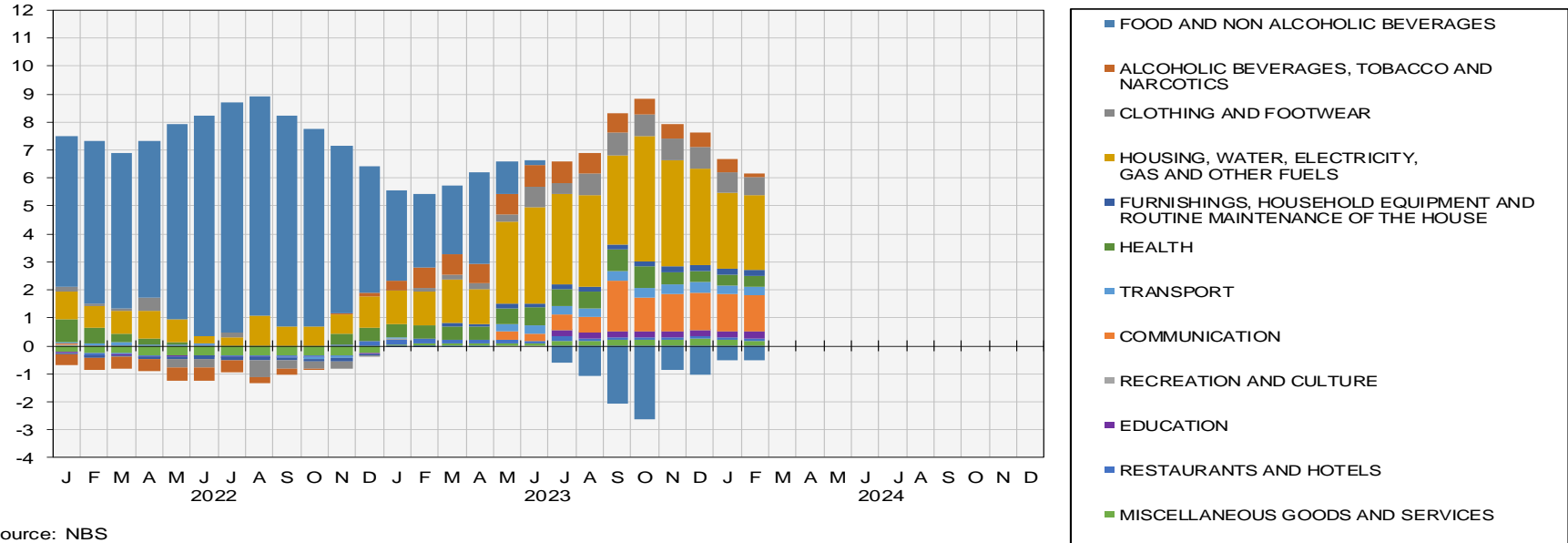
**Next release**

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