

Executive Summary

The All-Groups CPI was 150.64 in the month of May 2024, compared with 148.42 in the month of April 2024.

The monthly change, May 2024 compared to April 2024, was a decrease of 1.49 percent. The most significant monthly price increases were on **Food & Non-Alcoholic Beverages** (3.83%). The increase in **Food & Non-Alcoholic Beverages** was mainly the result of increase in prices of **Food** (3.68%). Most of upwards contribution came from prices of **Meat** (7.29%).

Over the twelve months to the month of May 2024 (inflation rate), the All-Groups CPI decreased to 4.80 percent, compared with 5.21 percent over the twelve months to the month of April 2024.

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

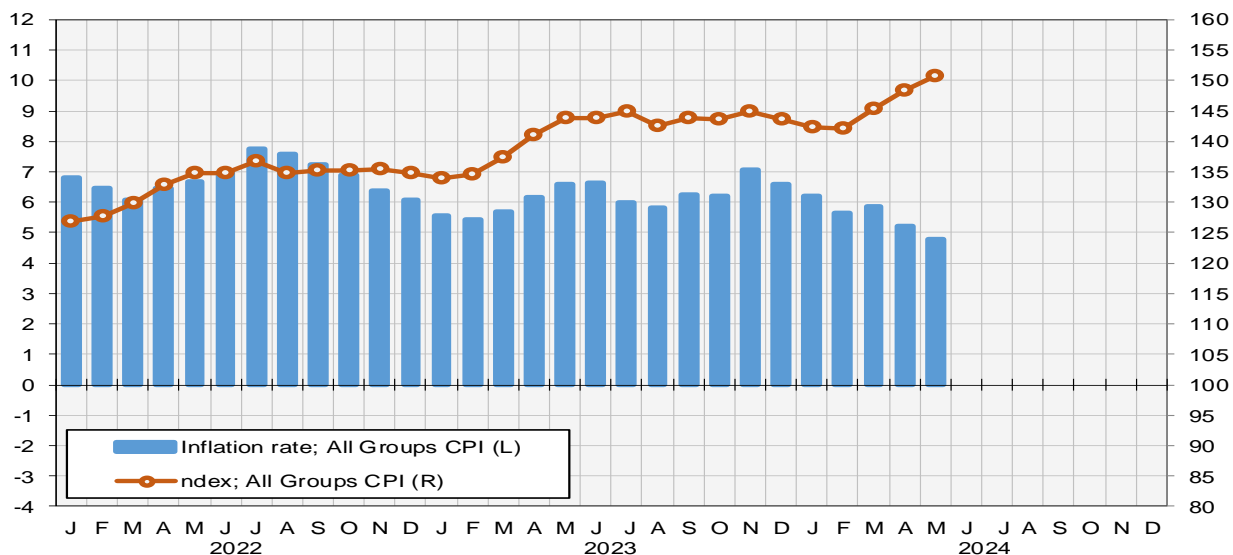
Consumer Price Index, May 2024	
Index (current month)	150.64
Index (previous month)	148.42
Index (previous year, same month)	143.73
Monthly % change	1.49%
Annual % change (inflation rate)	4.80%

Inflation rate according to CPI

Percent change over twelve months

CPI Index

Index = 100 @ December 2014



Source: NBS

Consumer Price Index (CPI) May 2024

General Inflation rate: All Groups CPI, May 2024

The rate of inflation for May 2024 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from April 2023 to May 2024.

A bulletin on the May 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

The **All-Groups CPI** decreased to 4.80 percent over the twelve months to May 2024 compared to 5.21 percent over the twelve months to April 2023.

The **All-Groups CPI** monthly change for May 2024 was a decrease of 1.49 percent.

General Inflation rate: Selected Groups, May 2024.

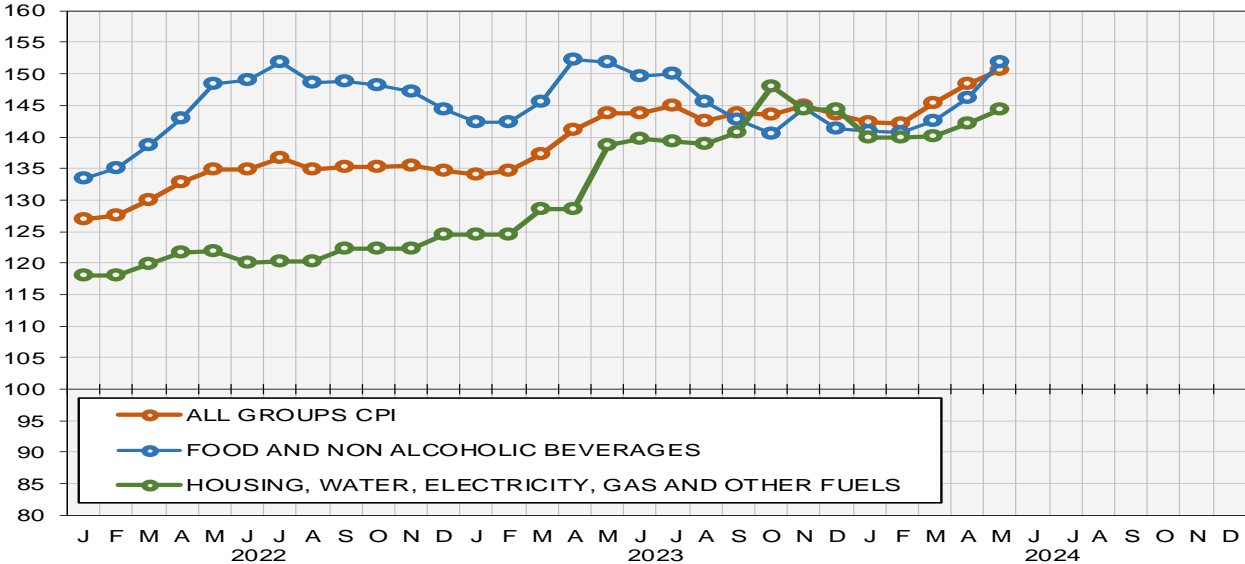
The rate of inflation for **Food and Non-Alcoholic Beverages** and **Housing, Water, Electricity, Gas** are the most significant items in the consumer basket in terms of expenditure and have the largest weighted influence on the **All-Groups CPI**.

Food and Non-Alcoholic Beverages experienced a monthly increase of 3.83 percent during the month of May 2024 compared with a decrease of 2.55 percent in April 2024. This was due to increase in the prices of some foodstuffs. As a result, the year-on-year inflation increased to 0.02 percent in May 2024. This is compared to the year-on-year inflation of -3.97 percent experienced in April 2024.

Housing, Water, Electricity, and Gas experienced a monthly decrease of 1.55 percent during the month of May 2024. The year-on-year inflation decreased to 4.10 percent in May 2024. This is compared to the year-on-year inflation of 10.58 percent increase experienced in April 2024.

All Groups CPI and Selected Groups

Index = 100 @ December 2014

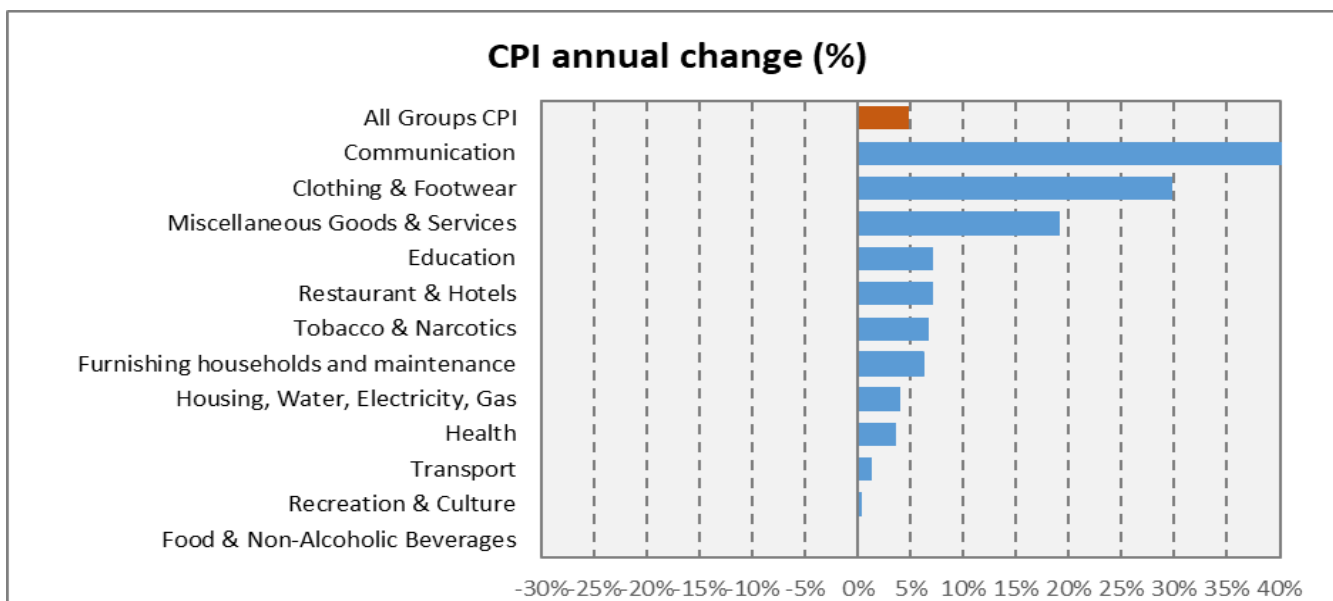


Source: NBS

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; May 2024 (Dec 2014 = 100)

A bulletin on the May 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



Major contributions (positive):

- **Communication** recorded an annual increase of 42.46 percent in May 2024. Most of the upward contribution came from prices on telephone and telefax equipment (+61.05%).
- **Clothing & Footwear** recorded an annual increase of 29.78 percent in May 2024. Most of the upward contribution came from prices on clothing (+38.88%) due to the increase in prices of Garment for children (+78.86%).
- **Miscellaneous** recorded an annual increase of 19.18 percent in May 2024. Most of the upward contribution came from prices on personal care (+22.30%).
- **Education** recorded an annual increase of 7.18 percent in May 2024. Most of the upward contribution came from prices on secondary education (+28.26%).
- **Hotels & Restaurants** recorded an annual increase of 7.10 percent in May 2024. Most of the upward contribution came from prices on hotels (+11.03%).
- **Tobacco & Narcotics** recorded an annual increase of 6.71 percent in May 2024. Most of the upward contribution came from prices on Tobacco, especially cigarettes (+ 12.56%).
- **Furnishing, Households and Maintenance** recorded an annual increase of 6.20 percent in May 2024. Most of the upward contribution came from prices on Glassware, tableware and household utensils (+17.89%).
- **Housing rent and electricity** recorded an annual increase of 4.10 percent in May 2024. Most of the upward contribution came from prices on Water Supply (+6.31%).
- **Health** recorded an annual increase of 3.59 percent in May 2024. Most of the upward contribution came from prices on Medical Products (+11.13%).

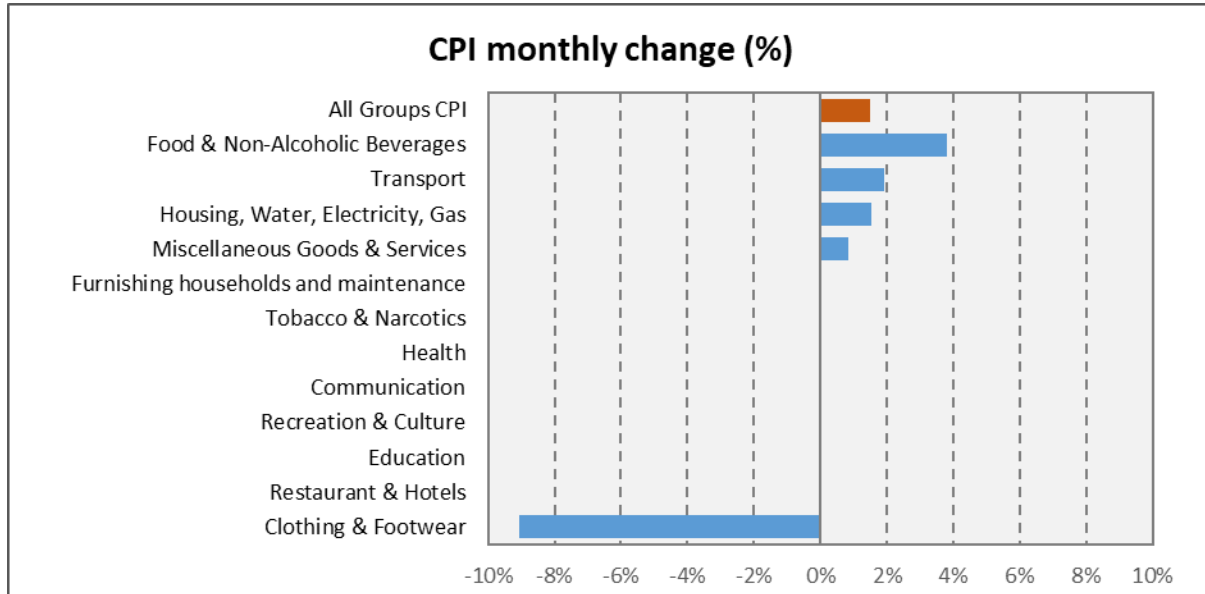
Major contributions (negative):

A bulletin on the May 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

- There were no negative 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; May 2024 (Dec 2014 = 100)



Major contributions (positive):

- **Food and Non-Alcoholic beverages** recorded a monthly increase of 3.38 percent in May 2024. Most of the upward contribution came from prices on food (3.68%) due to increase in prices of Meat (7.29%).

Major contributions (Negative):

- **Clothing & Footwear** recorded a monthly decrease of -9.07 percent in May 2024. Most of the downward contribution came from prices on Footwear (-32.92%) due to decrease in prices of Footwear for Women (-35.71%).

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

COICOP Classification Group	CPI Weight	May 2023 Index	April 2024 Index	May 2024 Index	% change on previous month and current month	% change on same month of previous year (yr on yr)
All Groups CPI	100.00	143.73	148.42	150.64	1.49	4.80
Food & Non-Alcoholic Beverages	46.04	151.85	146.28	151.88	3.83	0.02
Tobacco & Narcotics	1.25	162.88	173.80	173.80	0.00	6.71
Clothing & Footwear	5.03	154.14	219.99	200.04	-9.07	29.78
Housing, Water, Electricity & Gas	23.41	138.74	142.22	144.43	1.55	4.10
Furnishing, Households and Maintenance	2.93	116.56	123.74	123.79	0.04	6.20
Health	5.00	176.45	182.78	182.78	0.00	3.59
Transport	3.77	120.96	120.31	122.64	1.93	1.39
Communication	2.80	117.07	166.78	166.78	0.00	42.46
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	156.13	156.13	0.00	7.10
Miscellaneous Goods & Services	2.77	114.03	134.74	135.90	0.86	19.18

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.

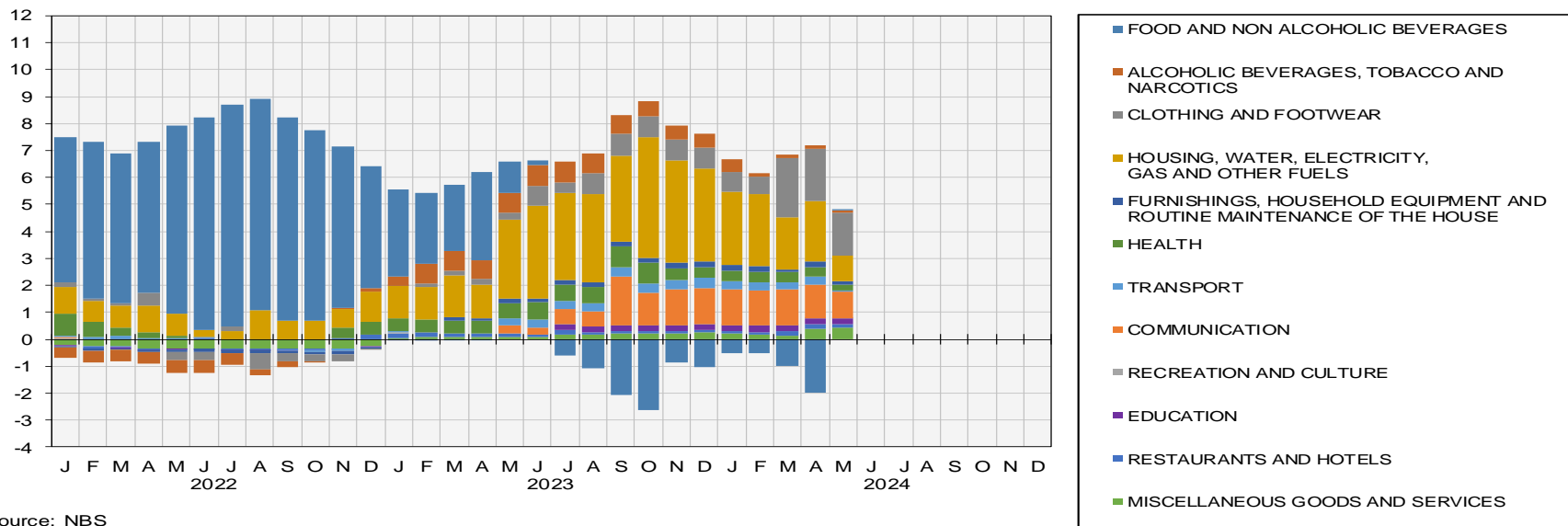
Next release

Consumer price index, June 2024, will be released on 15th July 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 May 2024.

All Groups CPI

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



Source: NBS

Annex I 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.