



## Executive Summary

The All-Groups CPI was 152.92 in the month of July 2024, compared with 151.35 in the month of June 2024.

The monthly change, July 2024 compared to June 2024, was an increase of 1.04 percent. The most significant monthly price increases were on **Recreation & Culture** (13.89%) and **Transport** (11.45%). The increase in **Recreation & Culture** was mainly the result of increase in prices of **Audio – Visual, Photographic and Information Processing** (+17.57%). The increase in **Transport** was mainly the result of increase in prices of **Transport Services** (+16.06%).

Over the twelve months to the month of July 2024 (inflation rate), the All-Groups CPI increased to 5.54 percent, compared with 5.31 percent over the twelve months to the month of June 2024.

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

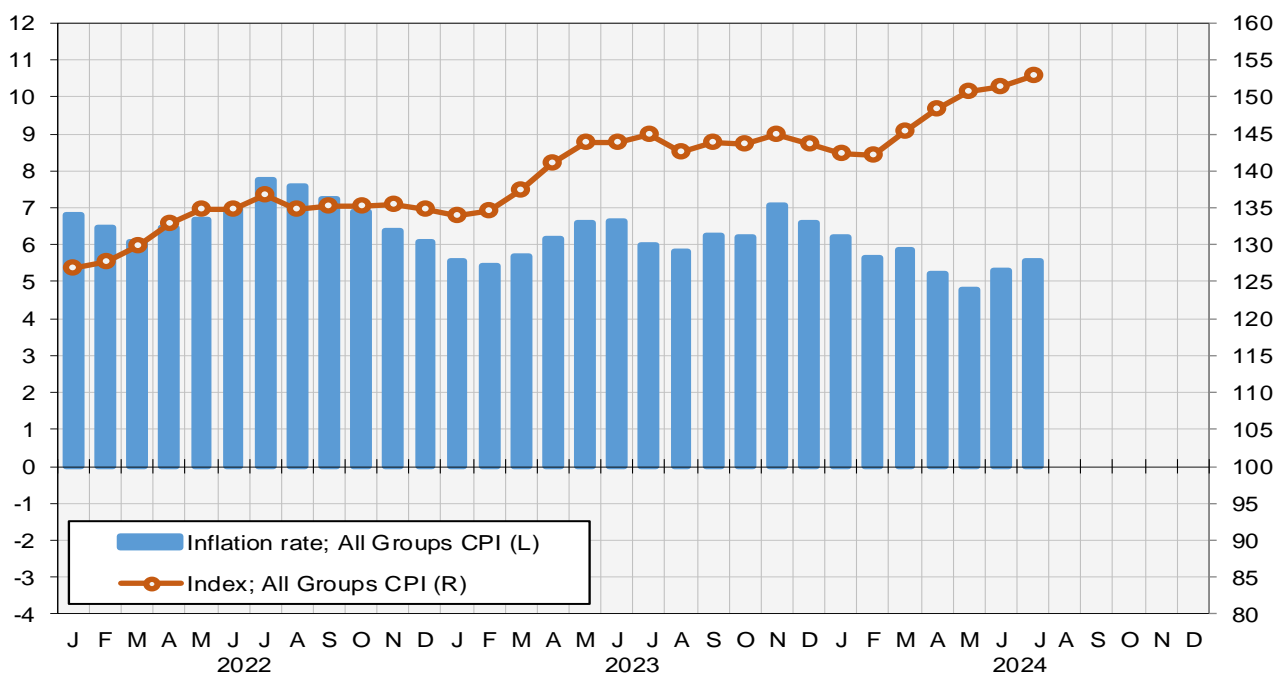
Consumer Price Index, July 2024	
Index (current month)	152.92
Index (previous month)	151.35
Index (previous year, same month)	144.89
Monthly % change	1.04%
Annual % change (inflation rate)	5.54%

## Inflation rate according to CPI

Percent change over twelve months

## CPI Index

Index = 100 @ December 2014



Source: NBS

## Consumer Price Index (CPI) July 2024

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

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

The **All-Groups CPI** increased to 5.54 percent over the twelve months to July 2024 compared to 5.31 percent over the twelve months to June 2023.

The **All-Groups CPI** monthly change for July 2024 was an increase of 1.04 percent.

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

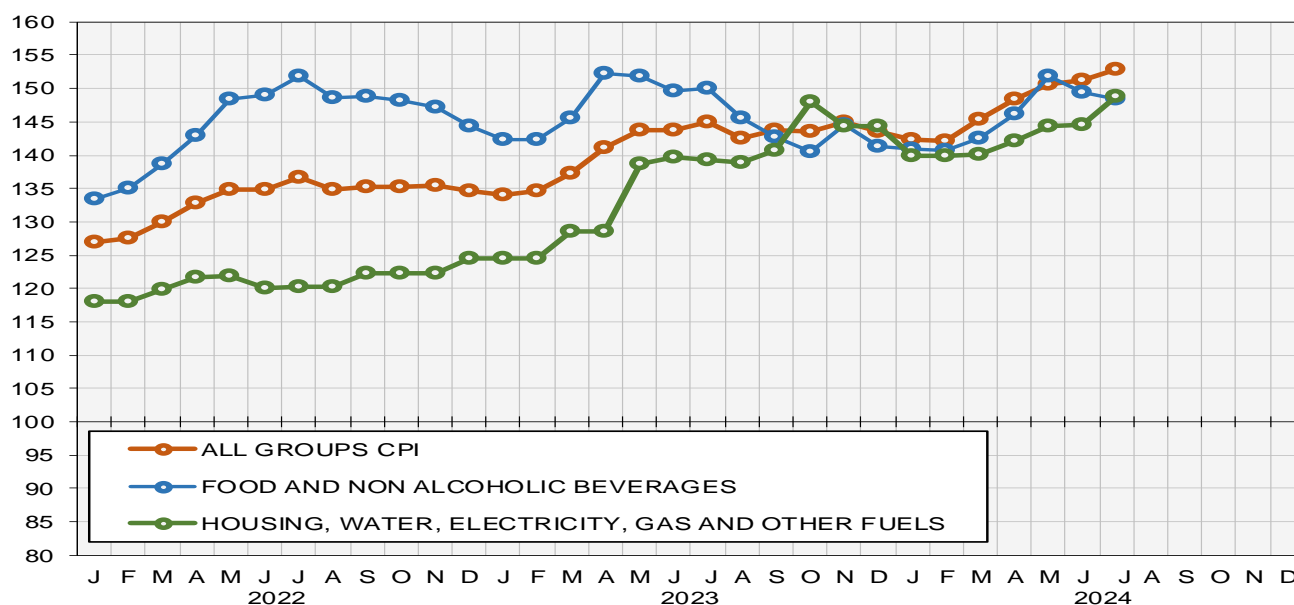
The rate of inflation for **Food and Non-Alcoholic Beverages** and **Housing, Water, Electricity, Gas** are the most significant items in the consumer basket in terms of expenditure and have the largest weighted influence on the **All-Groups CPI**.

**Food and Non-Alcoholic Beverages** experienced a monthly decrease of -0.75 percent during the month of July 2024 compared with an increase of -1.60 percent in June 2024. This was due to increase in the prices of some foodstuffs. As a result, the year-on-year inflation decreased to -1.19 percent in July 2024. This is compared to the year-on-year inflation of 0.07 percent experienced in June 2024.

**Housing, Water, Electricity, and Gas** experienced a monthly increase of 2.91 percent during the month of July 2024. The year-on-year inflation increased to 6.84 percent in July 2024. This is compared to the year-on-year inflation of 3.41 percent increase experienced in June 2024.

## All Groups CPI and Selected Groups

Index = 100 @ December 2014

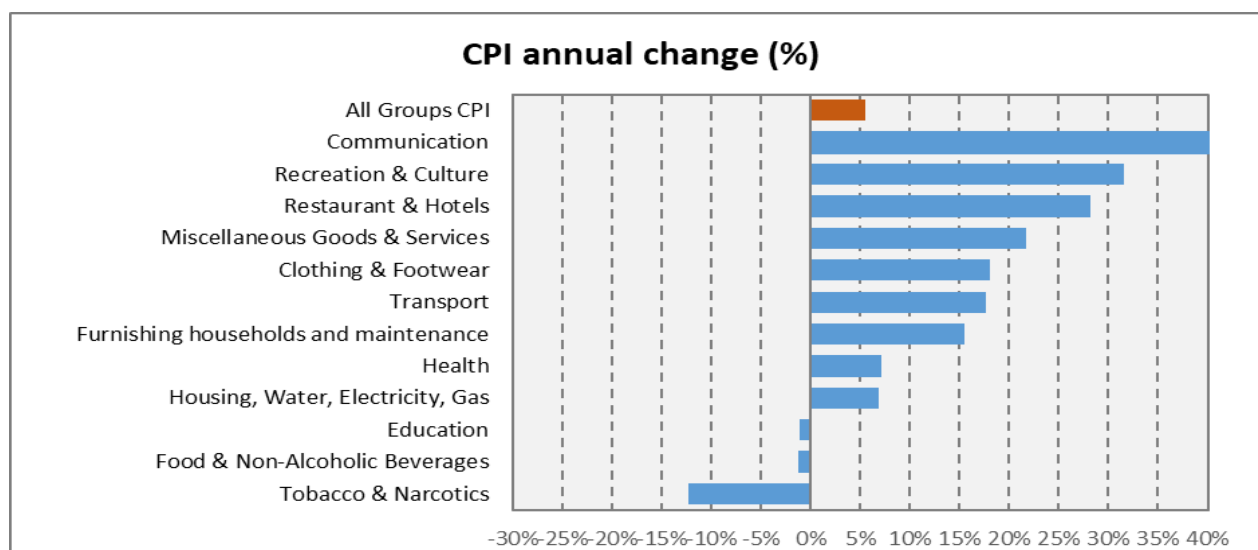


Source: NBS

A bulletin on the July 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; July 2024 (Dec 2014 = 100)



### Major contributions (positive):

- **Communication** recorded an annual increase of 41.55 percent in July 2024. Most of the upward contribution came from prices on telephone and telefax equipment (+59.44%).
- **Recreation & Culture** recorded an annual increase of 31.60 percent in July 2024. Most of the upward contribution came from prices on Audio-Visual, Photographic and Information (+39.12%).
- **Hotels & Restaurants** recorded an annual increase of 28.14 percent in July 2024. Most of the upward contribution came from prices on hotels (+43.00%).
- **Miscellaneous** recorded an annual increase of 21.77 percent in July 2024. Most of the upward contribution came from prices on personal care (+24.34%).
- **Clothing & Footwear** recorded an annual increase of 18.06 percent in July 2024. Most of the upward contribution came from prices on clothing (+19.27%) due to the increase in prices of Garment for children (+80.74%).
- **Transport** recorded an annual increase of 17.66 percent in July 2024. Most of the upward contribution came from prices on purchase of Vehicles (+23.59%).
- **Furnishing, Households and Maintenance** recorded an annual increase of 15.48 percent in July 2024. Most of the upward contribution came from prices on Glassware, tableware and household utensils (+19.86%).
- **Health** recorded an annual increase of 7.14 percent in July 2024. Most of the upward contribution came from prices on Medical Products (+7.56%).

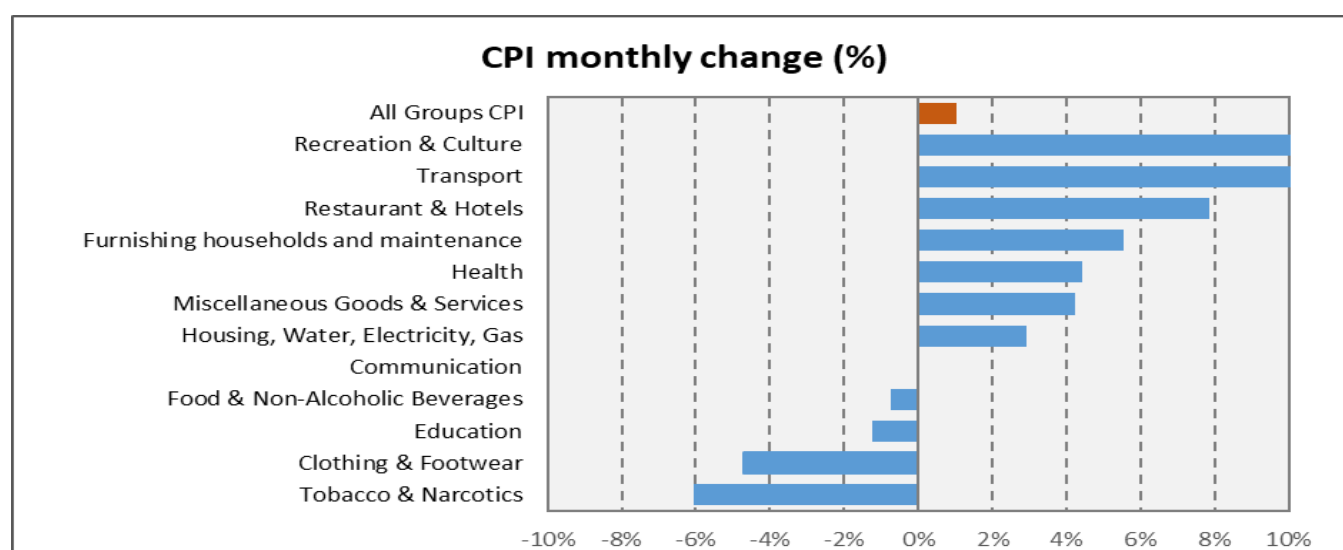
- **Housing rent and electricity** recorded an annual increase of 6.84 percent in July 2024. Most of the upward contribution came from prices on materials for the maintenance and repair of the dwelling (+18.11%).

#### Major contributions (negative):

- **Tobacco & Narcotics** recorded an annual decrease of -12.21 percent in July 2024. Most of the downward contribution came from prices on Tobacco, especially cigarettes (- 26.15%).

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

Chart 2: CPI; Monthly inflation rate by all groups; July 2024 (Dec 2014 = 100)



#### Major contributions (positive):

- **Recreation & Culture** recorded a monthly increase of 13.89 percent in July 2024. Most of the upward contribution came from prices on Audio-Visual, Photographic and Information (+17.57%).
- **Transport** recorded a monthly increase of 11.45 percent in July 2024. Most of the upward contribution came from prices on Transport Services (+16.06%).
- **Hotels & Restaurants** recorded a monthly increase of 7.87 percent in July 2024. Most of the upward contribution came from prices on hotels (+11.10%).
- **Furnishing, Households and Maintenance** recorded a monthly increase of 5.55 percent in July 2024. Most of the upward contribution came from prices on Glassware, tableware and household utensils (+6.38%).
- **Health** recorded a monthly increase of 4.44 percent in July 2024. Most of the upward contribution came from prices on Hospital Services (+13.65%).
- **Miscellaneous** recorded a monthly increase of 4.22 percent in July 2024. Most of the upward contribution came from prices on personal effects (+11.08%).

- **Housing rent and electricity** recorded a monthly increase of 2.91 percent in July 2024. Most of the upward contribution came from prices on Water Supply and Miscellaneous Services (+9.00%).

**Major contributions (Negative):**

- **Tobacco & Narcotics** recorded a monthly decrease of -10.02 percent in July 2024. Most of the downward contribution came from prices on Tobacco, especially cigarettes (-11.11%).
- **Clothing & Footwear** recorded a monthly decrease of -4.71 percent in July 2024. Most of the upward contribution came from prices on clothing (- 6.44%) due to the increase in prices of Garment for children (- 10.82%).

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

<b>COICOP Classification Group</b>	<b>CPI Weight</b>	<b>July 2023 Index</b>	<b>June 2024 Index</b>	<b>July 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	144.89	151.35	152.92	1.04	5.54
Food & Non-Alcoholic Beverages	46.04	150.10	149.44	148.32	-0.75	-1.19
Tobacco & Narcotics	1.25	167.33	156.39	146.90	-6.07	-12.21
Clothing & Footwear	5.03	169.47	209.96	200.08	-4.71	18.06
Housing, Water, Electricity & Gas	23.41	139.23	144.55	148.75	2.91	6.84
Furnishing, Households and Maintenance	2.93	116.56	127.53	134.60	5.55	15.48
Health	5.00	178.18	182.78	190.90	4.44	7.14
Transport	3.77	121.29	128.06	142.72	11.45	17.66
Communication	2.80	130.10	184.16	184.16	0.00	41.55
Recreation & Culture	1.00	104.30	120.51	137.25	13.89	31.60
Education	4.00	116.95	117.10	115.66	-1.23	-1.10
Restaurant & Hotels	2.00	150.45	178.72	192.79	7.87	28.14
Miscellaneous Goods & Services	2.77	119.47	139.58	145.48	4.22	21.77

**Note:**

A bulletin on the July 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 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.

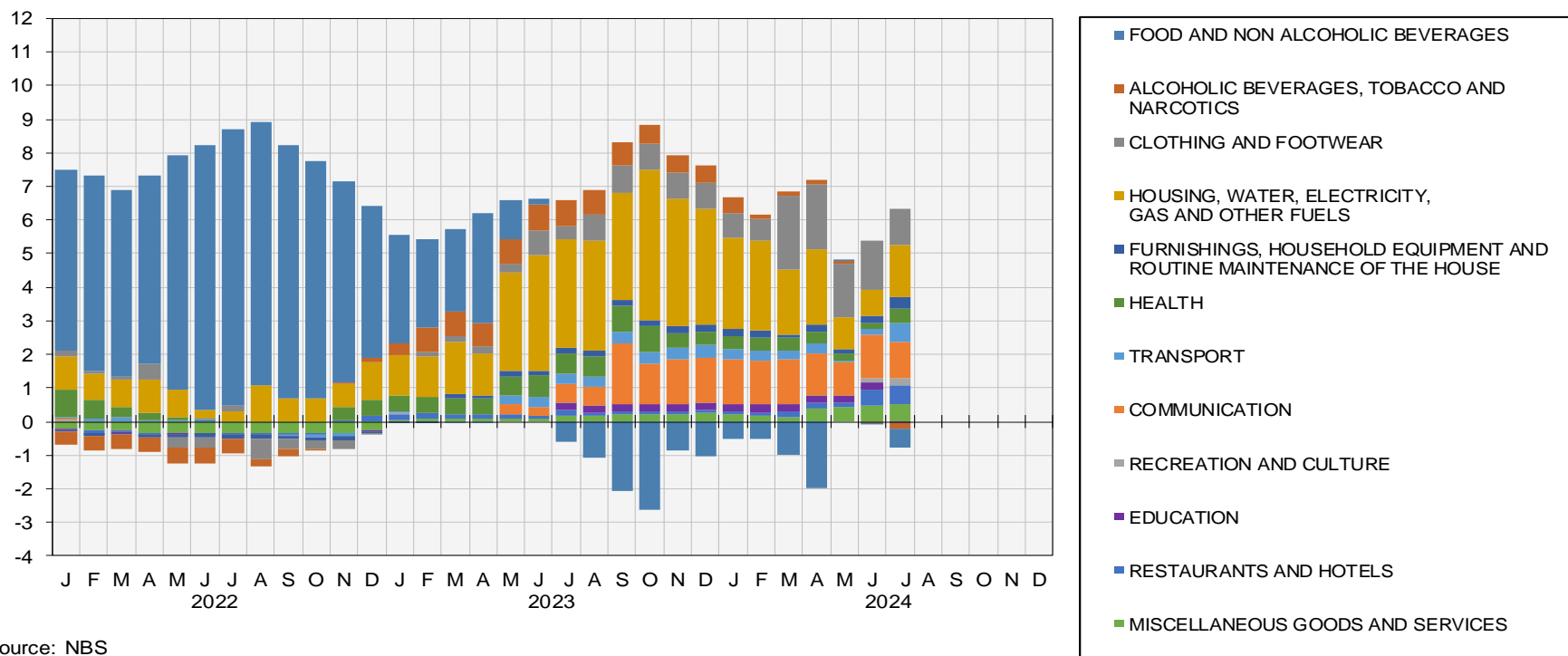
#### Next release

Consumer price index, August 2024, will be released on 15<sup>th</sup> September 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 July 2024.**

**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.*