



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

CONSUMER PRICE INDEX (CPI) AUGUST 2024



Executive Summary

The All-Groups CPI was 151.04 in the month of August 2024, compared with 152.92 in the month of July 2024.

The monthly change, August 2024 compared to July 2024, was a decrease of -1.23 percent. The most significant monthly price increases were on **Clothing & Footwear** (3.40%). The increase in **Clothing & Footwear** was mainly the result of increase in prices of **Clothing** (+4.15%).

Over the twelve months to the month of August 2024 (inflation rate), the All-Groups CPI increased to 5.93 percent, compared with 5.54 percent over the twelve months to the month of July 2024.

Table 1: Inflation rate according to CPI; August2024 (Dec 2014 = 100)

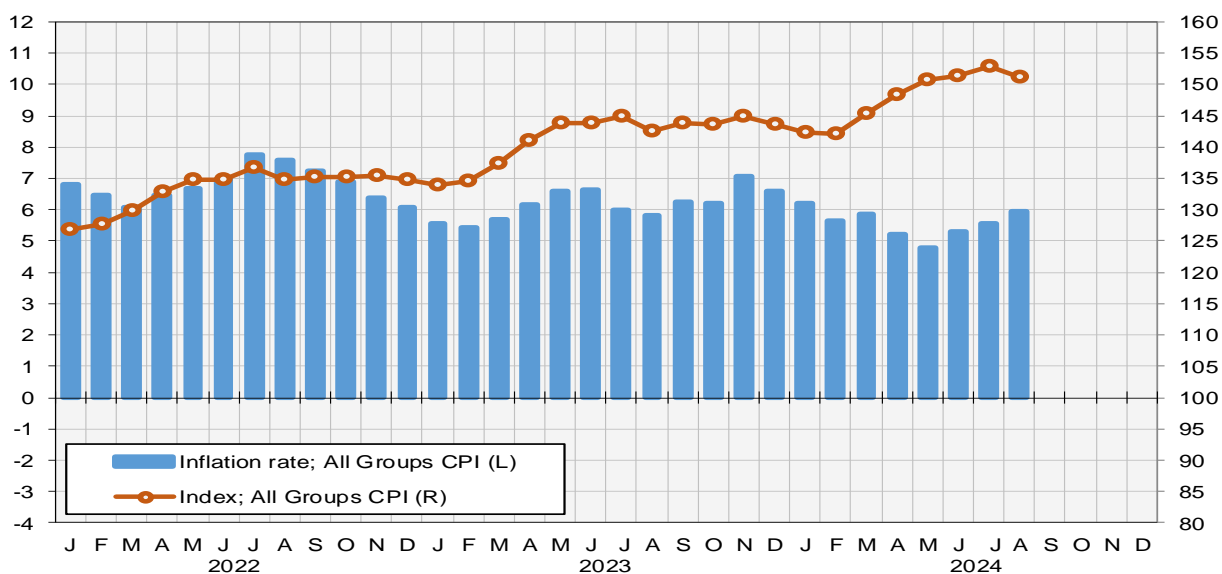
Consumer Price Index, August 2024	
Index (current month)	151.04
Index (previous month)	152.92
Index (previous year, same month)	142.58
Monthly % change	-1.23%
Annual % change (inflation rate)	5.93%

Inflation rate according to CPI

Percent change over twelve months

CPI Index

Index = 100 @ December 2014



Source: NBS

Consumer Price Index (CPI) August 2024

General Inflation rate: All Groups CPI, August 2024

A bulletin on the August2024 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 rate of inflation for August 2024 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from August 2023 to August 2024.

The **All-Groups CPI** increased to 5.93 percent over the twelve months to August 2024 compared to 5.54 percent over the twelve months to July 2023.

The **All-Groups CPI** monthly change for August 2024 was a decrease of -1.23 percent.

General Inflation rate: Selected Groups, August 2024.

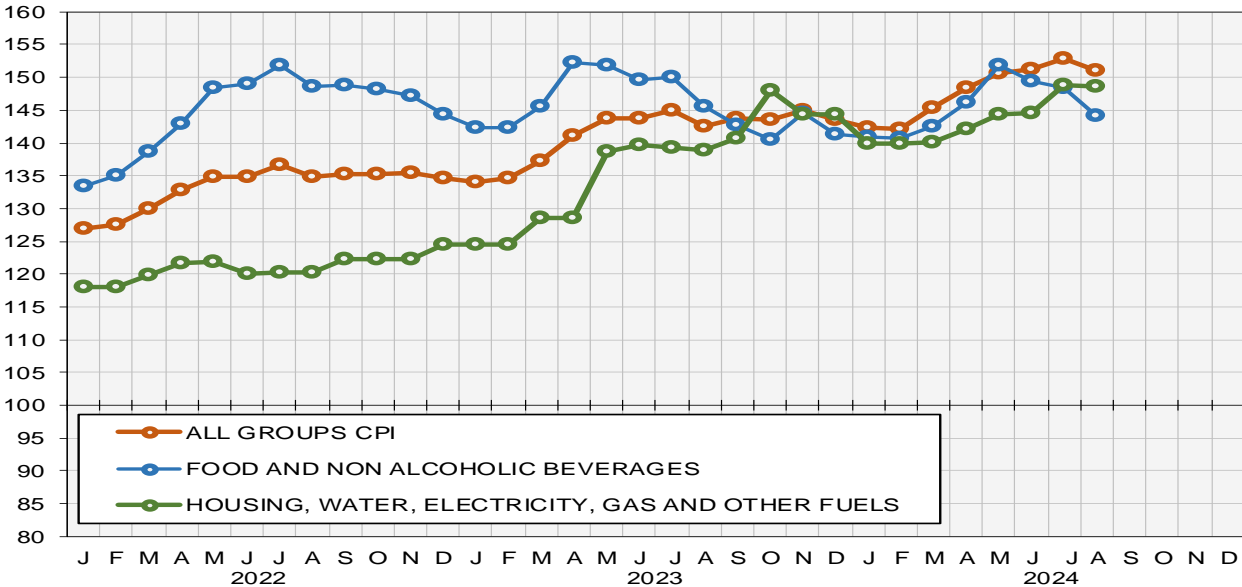
The rate of inflation for **Food and Non-Alcoholic Beverages** and **Housing, Water, Electricity, Gas** are the most significant items in the consumer basket in terms of expenditure and have the largest weighted influence on the **All-Groups CPI**.

Food and Non-Alcoholic Beverages experienced a monthly decrease of 2.82 percent during the month of August 2024 compared with an increase of -0.75 percent in July 2024. This was due to increase in the prices of some foodstuffs. As a result, the year-on-year inflation increased to -1.01 percent in August 2024. This is compared to the year-on-year inflation of -1.19 percent experienced in July 2024.

Housing, Water, Electricity, and Gas experienced a monthly decrease of -0.15 percent during the month of August 2024. The year-on-year inflation increased to 6.89 percent in August 2024. This is compared to the year-on-year inflation of 6.84 percent increase experienced in July 2024.

All Groups CPI and Selected Groups

Index = 100 @ December 2014

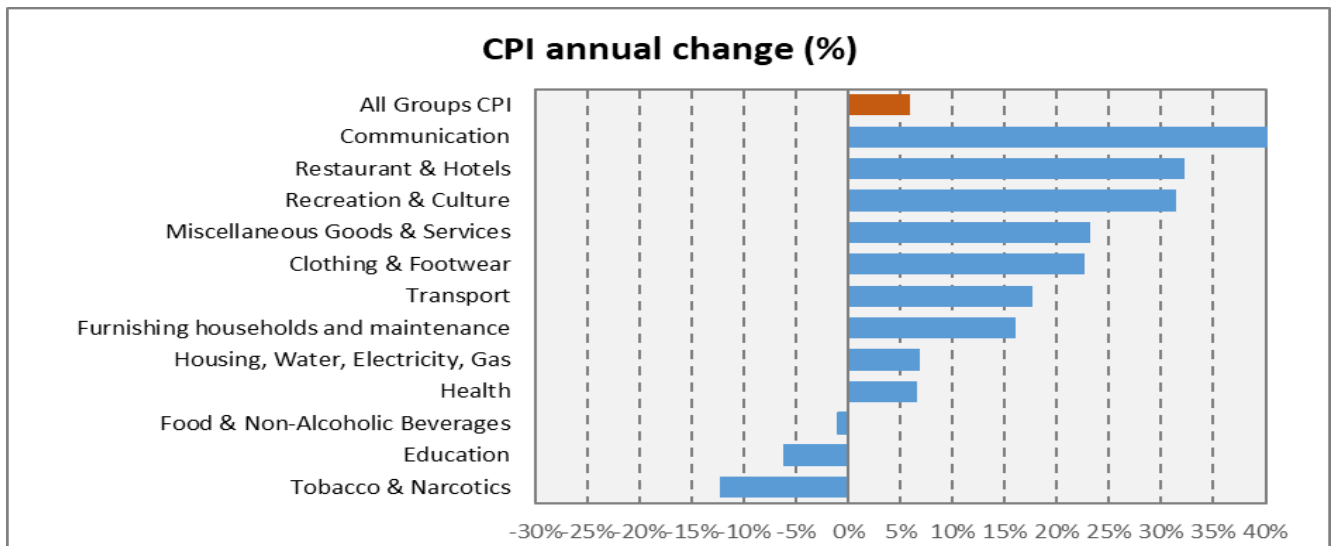


Source: NBS

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; August 2024 (Dec 2014 = 100)

A bulletin on the August 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):

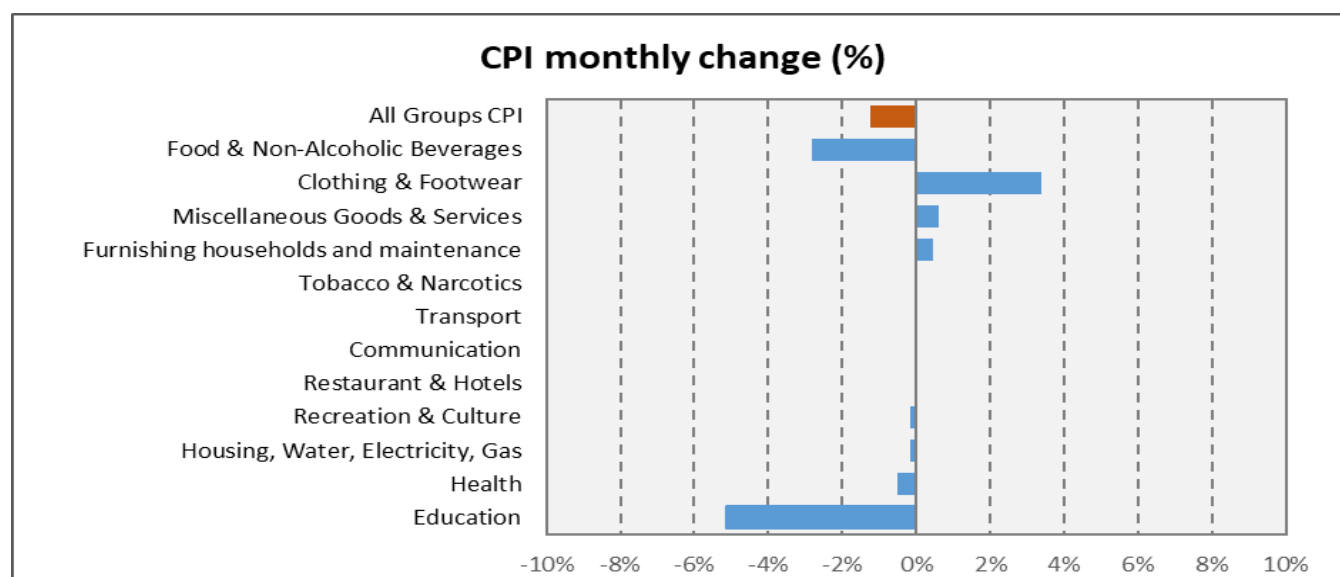
- **Communication** recorded an annual increase of 42.70 percent in August 2024. Most of the upward contribution came from prices on telephone and telefax equipment (+59.44%).
- **Hotels & Restaurants** recorded an annual increase of 32.24 percent in August 2024. Most of the upward contribution came from prices on hotels (+50.11%).
- **Recreation & Culture** recorded an annual increase of 31.40 percent in August 2024. Most of the upward contribution came from prices on Audio-Visual, Photographic and Information (+39.12%).
- **Miscellaneous** recorded an annual increase of 23.20 percent in August 2024. Most of the upward contribution came from prices on personal care (+24.34%).
- **Clothing & Footwear** recorded an annual increase of 22.62 percent in August 2024. Most of the upward contribution came from prices on clothing (+24.76%) due to the increase in prices of Garment for children (+95.29%).
- **Transport** recorded an annual increase of 17.66 percent in August 2024. Most of the upward contribution came from prices on purchase of Vehicles (+23.59%).
- **Furnishing, Households and Maintenance** recorded an annual increase of 16.01 percent in August 2024. Most of the upward contribution came from prices on Household Textiles (+20.56%).
- **Housing rent and electricity** recorded an annual increase of 6.89 percent in August 2024. Most of the upward contribution came from prices on materials for the maintenance and repair of the dwelling (+24.91%).
- **Health** recorded an annual increase of 6.62 percent in August 2024. Most of the upward contribution came from prices on Health Services (+13.65%).

Major contributions (negative):

- **Tobacco & Narcotics** recorded an annual decrease of -12.21 percent in August 2024. Most of the downward contribution came from prices on Tobacco, especially cigarettes (- 26.15%).
- **Education** recorded an annual decrease of -6.15 percent in August 2024. Most of the downward contribution came from prices on post-Secondary Non Tertiary Education (- 12.60%).

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 2024 (Dec 2014 = 100)



Major contributions (positive):

- **Clothing & Footwear** recorded a monthly increase of 3.40 percent in August 2024. Most of the upward contribution came from prices on clothing (4.15%) due to the increase in prices of Garment for children (8.05%).

Major contributions (Negative):

- **Education** recorded a monthly decrease of -5.11 percent in August 2024. Most of the downward contribution came from prices on post-Secondary Non-Tertiary Education (- 38.42%).
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- **Food & Non-Alcoholic Beverages** recorded a monthly decrease of -2.82 percent in August 2024. Most of the downward contribution came from prices on Food (2.85).

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

COICOP Classification Group	CPI Weight	August 2023 Index	July 2024 Index	August 2024 Index	% change on previous month and current month	% change on same month of previous year (yr on yr)
All Groups CPI	100.00	142.58	152.92	151.04	-1.23	5.93
Food & Non-Alcoholic Beverages	46.04	145.60	148.32	144.14	-2.82	-1.01
Tobacco & Narcotics	1.25	167.33	146.90	146.90	0.00	-12.21
Clothing & Footwear	5.03	168.72	200.08	206.87	3.40	22.62
Housing, Water, Electricity & Gas	23.41	138.95	148.75	148.53	-0.15	6.89
Furnishing, Households and Maintenance	2.93	116.56	134.60	135.22	0.46	16.01
Health	5.00	178.18	190.90	189.97	-0.49	6.62
Transport	3.77	121.29	142.72	142.72	0.00	17.66
Communication	2.80	129.05	184.16	184.16	0.00	42.70
Recreation & Culture	1.00	104.30	137.25	137.05	-0.15	31.40
Education	4.00	116.95	115.66	109.75	-5.11	-6.15
Restaurant & Hotels	2.00	145.78	192.79	192.79	0.00	32.24
Miscellaneous Goods & Services	2.77	118.80	145.48	146.36	0.61	23.20

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

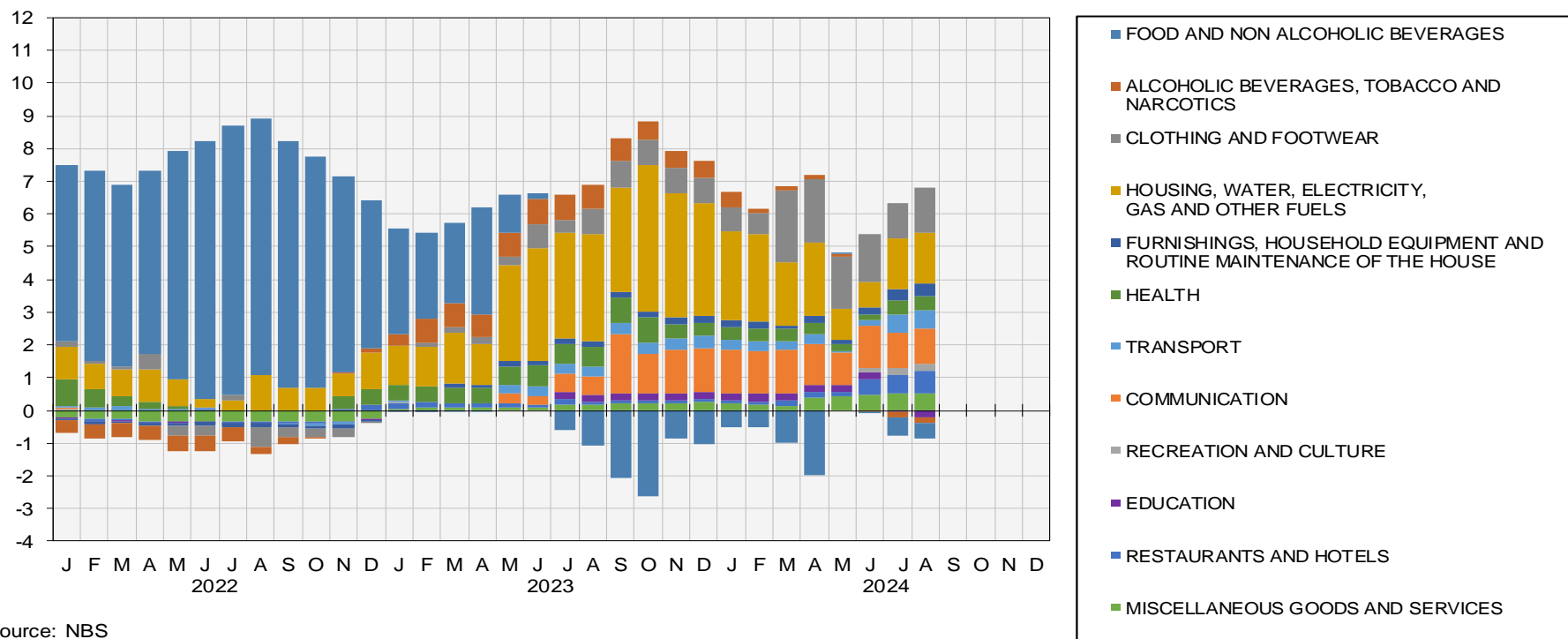
Consumer price index, September 2024, will be released on 15th October 2024. For more information on prices and other official statistics, please visit the SNBS website at <http://www.nbs.gov.so>

A bulletin on the August 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

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