

Executive Summary

The All-Groups CPI was 151.39 in the month of September 2024, compared with 151.06 in the month of August 2024.

The monthly change, September 2024 compared to August 2024, was an increase of 0.22 percent. The most significant monthly price increases were on **Communication** (26.23%) and **Restaurant and Hotels** (6.81%). The increase in **Communication** was mainly the result of increase in prices of telephone and Telefax equipment (+30.27%). The increase in **Restaurant and Hotels** was mainly as a result of increase in prices of accommodation services (9.65%)

Over the twelve months to the month of September 2024 (inflation rate), the All-Groups CPI decreased to 5.33 percent, compared with 5.93 percent over the twelve months to the month of August 2024.

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

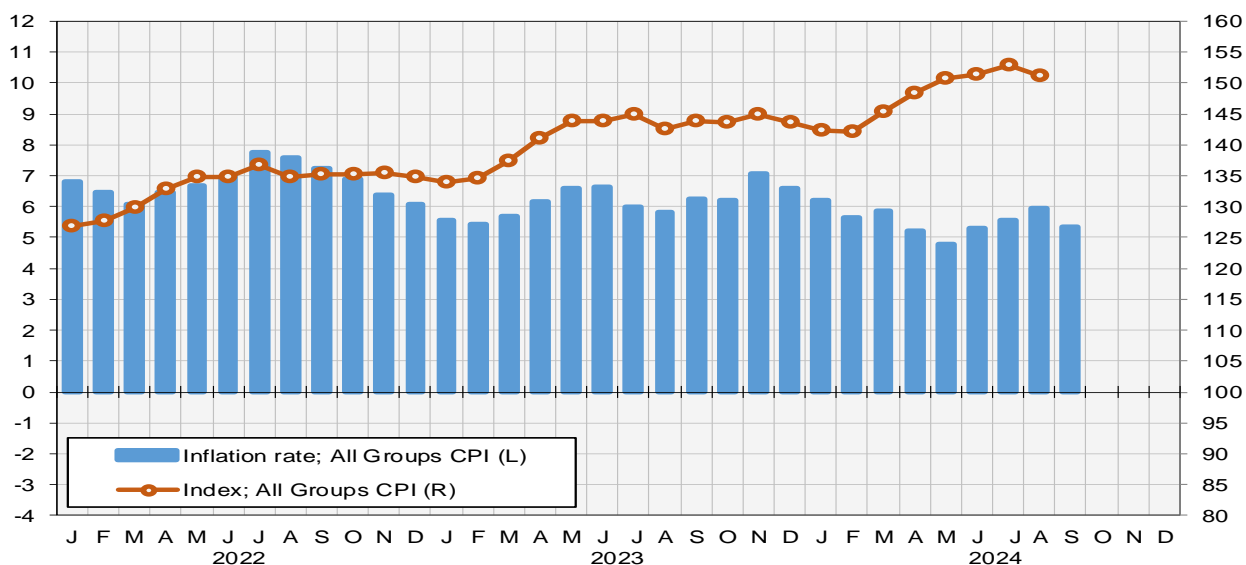
Consumer Price Index, September 2024	
Index (current month)	151.39
Index (previous month)	151.06
Index (previous year, same month)	143.73
Monthly % change	0.22%
Annual % change (inflation rate)	5.33%

Inflation rate according to CPI

Percent change over twelve months

CPI Index

Index = 100 @ December 2014



Source: NBS

Consumer Price Index (CPI) September 2024

General Inflation rate: All Groups CPI, September 2024

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

The **All-Groups CPI** decreased to 5.33 percent over the twelve months to September 2024 compared to 5.93 percent over the twelve months to August 2023.

The **All-Groups CPI** monthly change for September 2024 was an increase of 0.22 percent.

General Inflation rate: Selected Groups, September 2024.

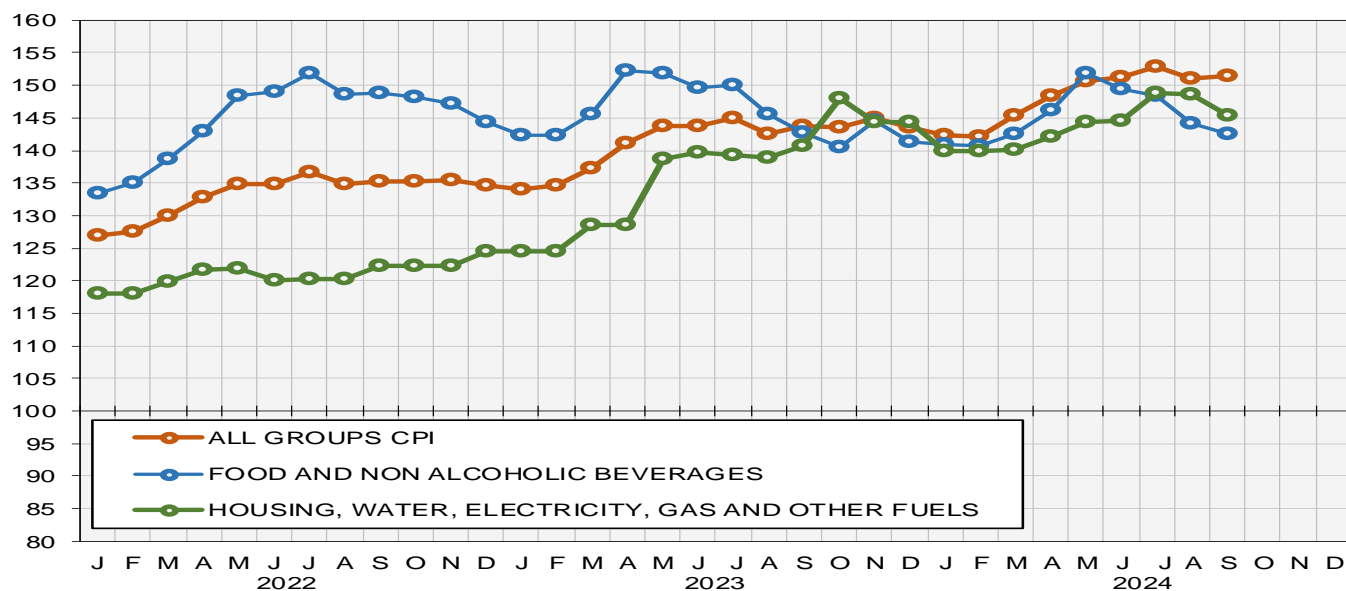
The rate of inflation for **Food and Non-Alcoholic Beverages** and **Housing, Water, Electricity, Gas** are the most significant items in the consumer basket in terms of expenditure and have the largest weighted influence on the **All-Groups CPI**.

Food and Non-Alcoholic Beverages experienced a monthly increase of -1.11 percent during the month of September 2024 compared with an decrease of -2.82 percent in August 2024. This was due to an increase in the prices of some foodstuffs. As a result, the year-on-year inflation increased to -0.15 percent in September 2024. This is compared to the year-on-year inflation of -1.01 percent experienced in August 2024.

Housing, Water, Electricity, and Gas experienced a monthly decrease of -2.10 percent during the month of September 2024. The year-on-year inflation decreased to 3.37 percent in September 2024. This is compared to the year-on-year inflation of 6.89 percent increase experienced in August 2024.

All Groups CPI and Selected Groups

Index = 100 @ December 2014

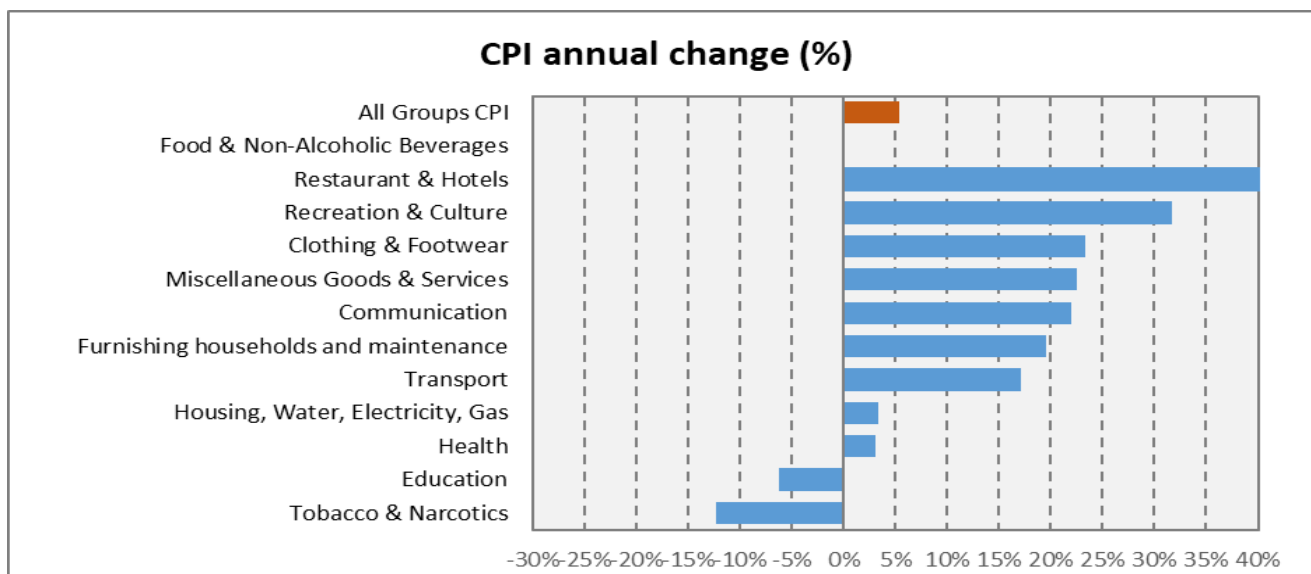


Source: NBS

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



Major contributions (positive):

- **Hotels & Restaurants** recorded an annual increase of 41.26 percent in September 2024. Most of the upward contribution came from prices on hotels (+58.77%).
- **Recreation & Culture** recorded an annual increase of 31.64 percent in September 2024. Most of the upward contribution came from prices on Audio-Visual, Photographic and Information (+39.12%).
- **Clothing & Footwear** recorded an annual increase of 23.30 percent in September 2024. Most of the upward contribution came from prices on clothing (+35.80%) due to the increase in prices of Garment for children (+97.21%).
- **Miscellaneous** recorded an annual increase of 22.52 percent in September 2024. Most of the upward contribution came from prices on personal effect (+21.69%).
- **Communication** recorded an annual increase of 22.05 percent in September 2024. Most of the upward contribution came from prices on telephone and telefax equipment (+26.72%).
- **Furnishing, Households and Maintenance** recorded an annual increase of 19.60 percent in August 2024. Most of the upward contribution came from prices on Furniture and Furnishing, Carpet and other floor covering (+23.43%).
- **Transport** recorded an annual increase of 17.15 percent in September 2024. Most of the upward contribution came from prices on purchase of Vehicles (+23.59%).
- **Housing water and electricity** recorded an annual increase of 3.37 percent in September 2024. Most of the upward contribution came from prices on materials for the maintenance and repair of the dwelling (+38.19%).

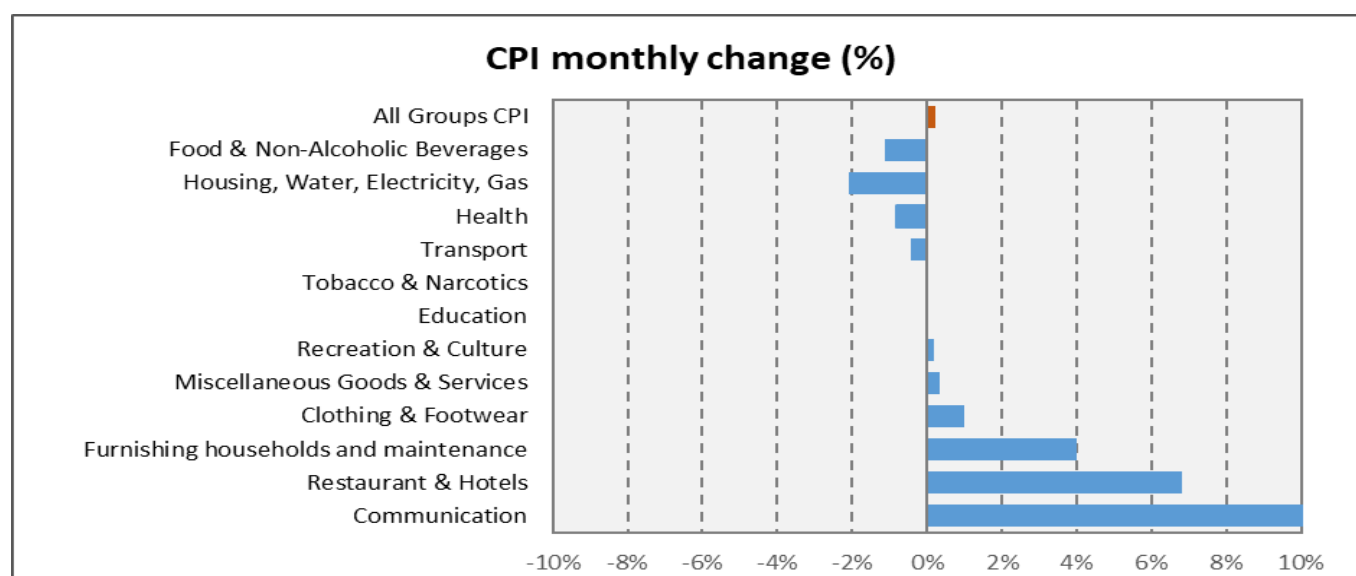
- **Health** recorded an annual increase of 3.08 percent in September 2024. Most of the upward contribution came from prices on Health Services (+9.46%)

Major contributions (negative):

- **Tobacco & Narcotics** recorded an annual decrease of -12.21 percent in September 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 September 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; September 2024 (Dec 2014 = 100)



Major contributions (positive):

- **Communication** recorded a monthly increase of 26.23 percent in September 2024. Most of the upward contribution came from prices on telephone and telefax equipment (+30.27%).
- **Hotels & Restaurants** recorded a monthly increase of 6.81 percent in September 2024. Most of the upward contribution came from prices on accommodation services (+9.65%).
- **Furnishing, Households and Maintenance** recorded a monthly increase of 4.02 percent in August 2024. Most of the upward contribution came from prices on Furniture and Furnishing, Carpet and other floor covering (+6.46%).

Major contributions (Negative):

- **Housing, Water, Electricity, Gas** recorded a monthly decrease of -2.10 percent in September 2024. Most of the downward contribution came from prices on Electricity, Gas and Other Fuels(- 5.23%).

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

COICOP Classification Group	CPI Weight	September 2023 Index	August 2024 Index	September 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	151.06	151.39	0.22	5.33
Food & Non-Alcoholic Beverages	46.04	142.75	144.14	142.54	-1.11	-0.15
Tobacco & Narcotics	1.25	167.33	146.90	146.90	0.00	-12.21
Clothing & Footwear	5.03	169.47	206.87	208.96	1.01	23.30
Housing, Water, Electricity & Gas	23.41	140.67	148.53	145.41	-2.10	3.37
Furnishing, Households and Maintenance	2.93	117.61	135.22	140.66	4.02	19.60
Health	5.00	182.78	189.97	188.42	-0.82	3.08
Transport	3.77	121.29	142.72	142.10	-0.43	17.15
Communication	2.80	190.47	184.16	232.47	26.23	22.05
Recreation & Culture	1.00	104.30	137.05	137.29	0.18	31.64
Education	4.00	116.95	109.75	109.75	0.00	-6.15
Restaurant & Hotels	2.00	145.78	192.79	205.92	6.81	41.26
Miscellaneous Goods & Services	2.77	120.52	147.14	147.66	0.35	22.52

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.

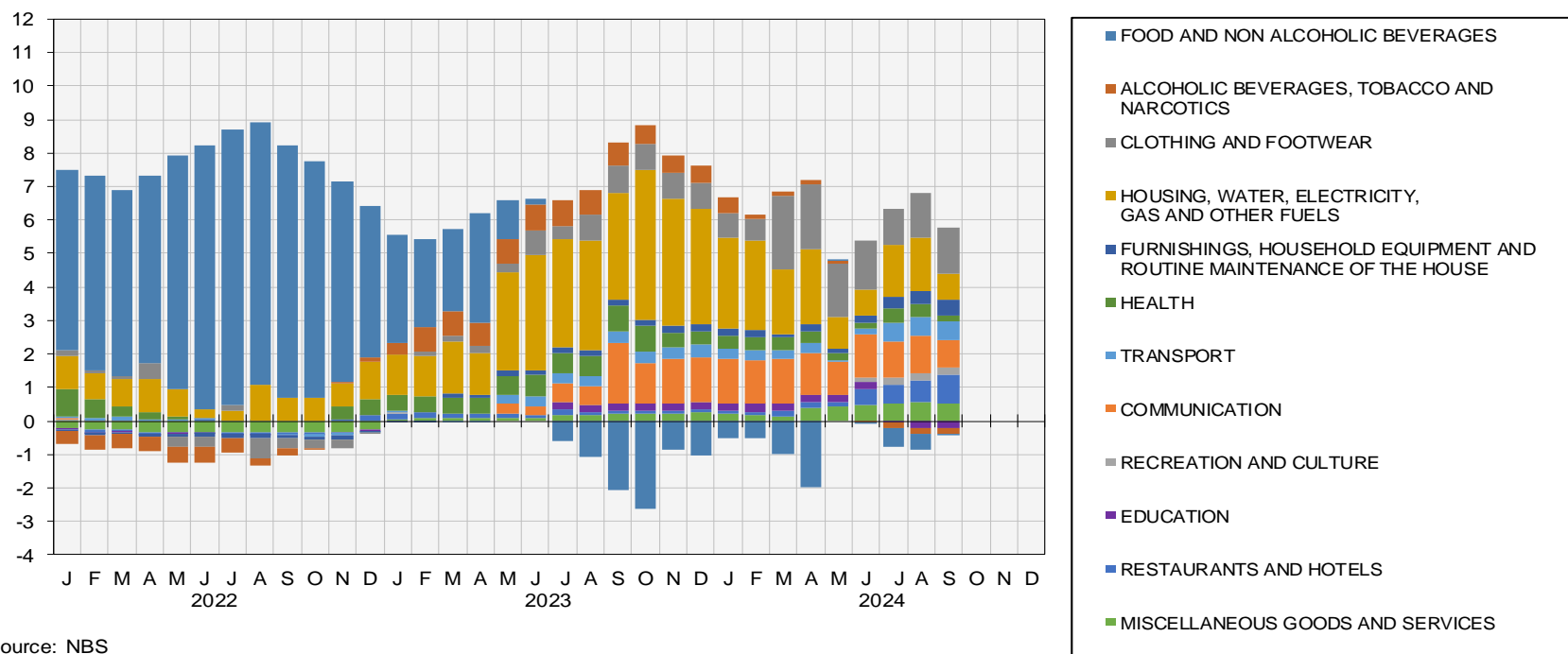
Next release

Consumer price index, October 2024, will be released on 15th November 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 September 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.