



## Executive Summary

The All-Groups CPI was 151.96 in the month of October 2024, compared with 151.39 in the month of September 2024.

The monthly change, October 2024 compared to September 2024, was an increase of 0.37 percent. The most significant monthly price increases were on **Communication** (25.81%) and **Furnishing, Households and Maintenance** (2.46%). The increase in **Communication** was mainly the result of increase in prices of telephone and Telefax equipment (+30.58%). The increase in **Furnishing, Households and Maintenance** was mainly as a result of increase in prices of Furniture and Furnishings, Carpets and other Floor Covering (3.48%)

Over the twelve months to the month of October 2024 (inflation rate), the All-Groups CPI increased to 5.83 percent, compared with 5.33 percent over the twelve months to the month of September 2024.

**Table 1: Inflation rate according to CPI; October2024 (Dec 2014 = 100)**

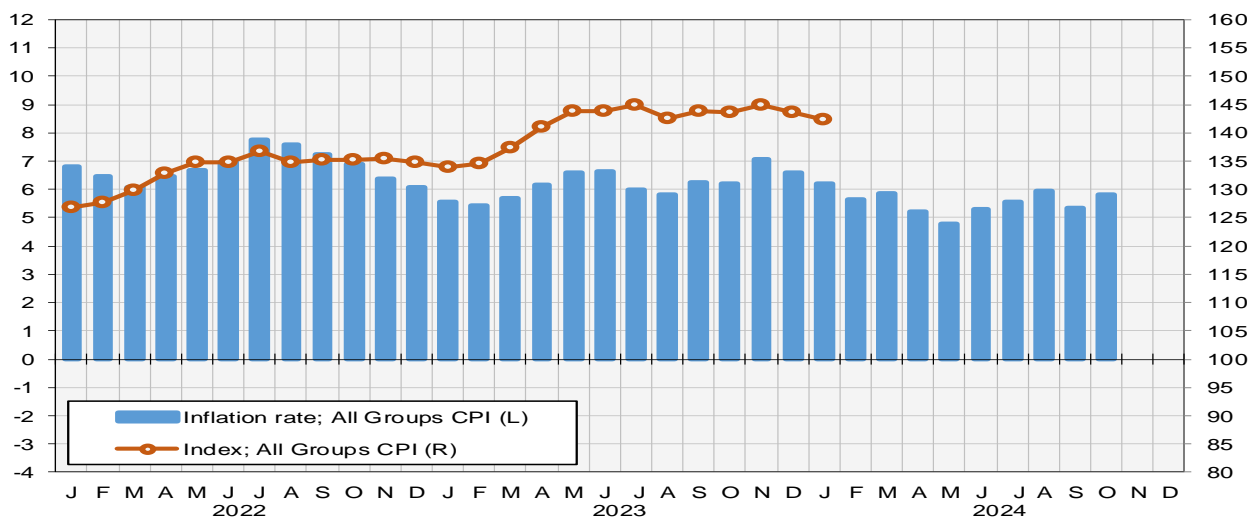
Consumer Price Index, October 2024	
Index (current month)	151.96
Index (previous month)	151.39
Index (previous year, same month)	143.59
Monthly % change	0.37%
Annual % change (inflation rate)	5.83%

## Inflation rate according to CPI

Percent change over twelve months

## CPI Index

Index = 100 @ December 2014



Source: NBS

## Consumer Price Index (CPI) October 2024

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

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

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

The **All-Groups CPI** monthly change for October 2024 was an increase of 0.37 percent.

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

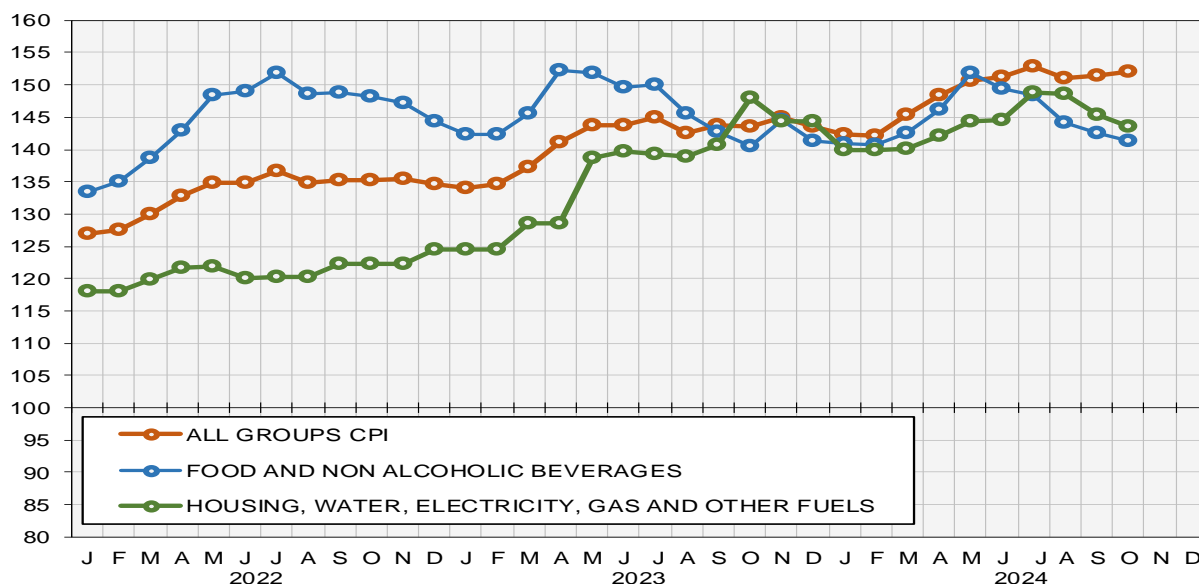
The rate of inflation for **Food and Non-Alcoholic Beverages** and **Housing, Water, Electricity, Gas** are the most significant items in the consumer basket in terms of expenditure and have the largest weighted influence on the **All-Groups CPI**.

**Food and Non-Alcoholic Beverages** experienced a monthly increase of -0.89 percent during the month of October 2024 compared with a decrease of -1.11 percent in September 2024. This was due to an increase in the prices of some foodstuffs. As a result, the year-on-year inflation increased to 0.60 percent in October 2024. This is compared to the year-on-year inflation of -0.15 percent experienced in September 2024.

**Housing, Water, Electricity, and Gas** experienced a monthly increase of -1.29 percent during the month of October 2024. The year-on-year inflation decreased to -3.05 percent in October 2024. This is compared to the year-on-year inflation of 3.37 percent increase experienced in September 2024.

## All Groups CPI and Selected Groups

Index = 100 @ December 2014

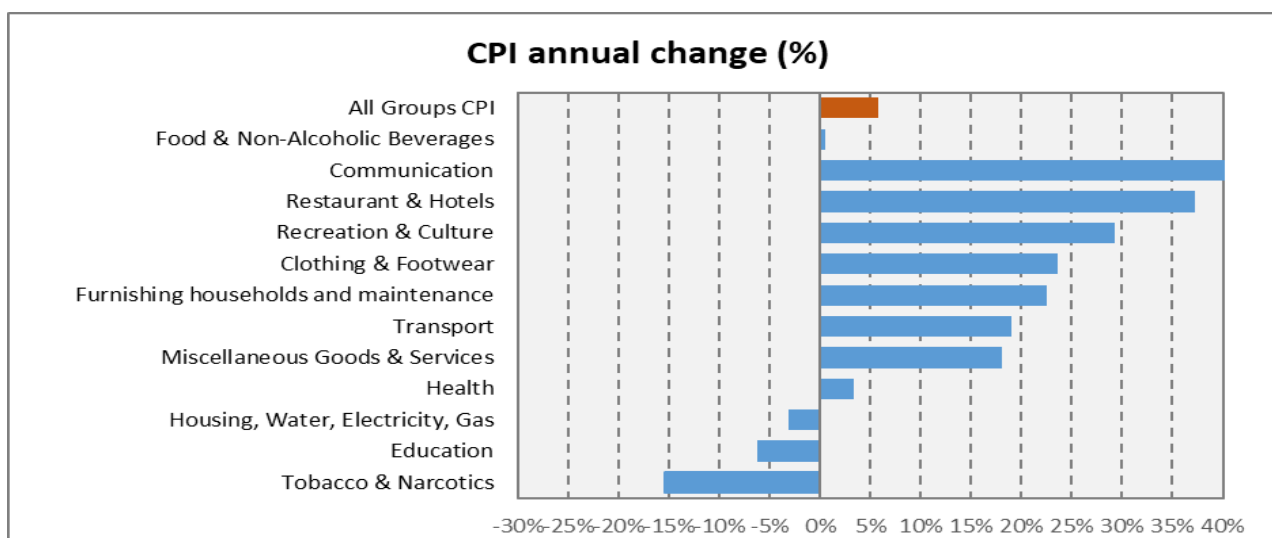


Source: NBS

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



### Major contributions (positive):

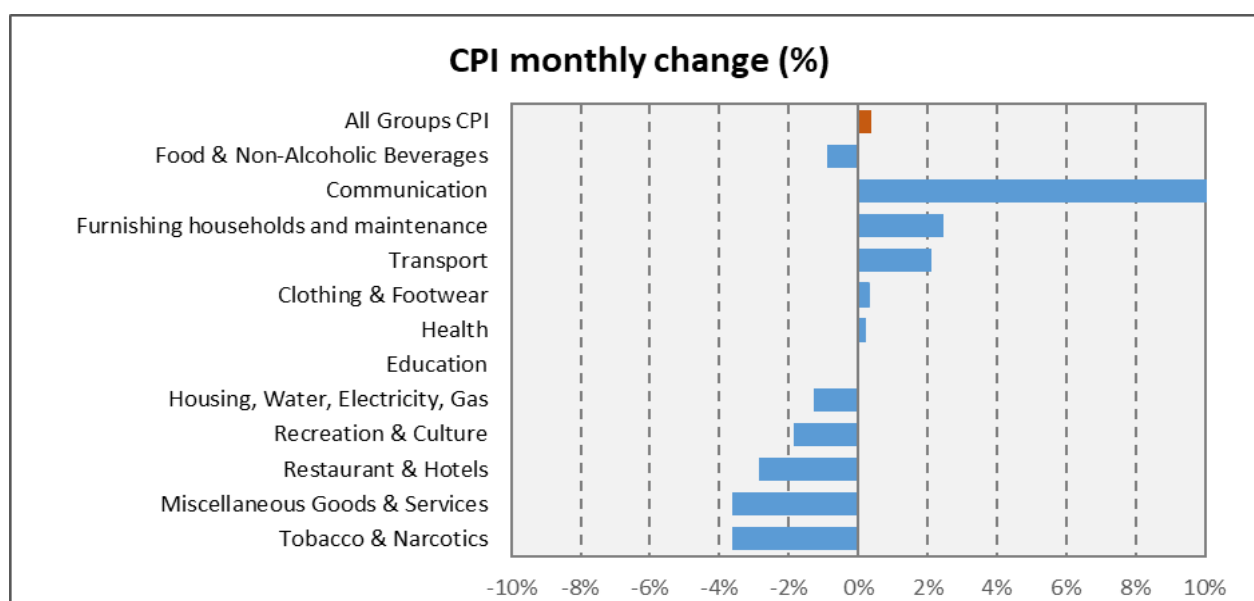
- **Communication** recorded an annual increase of 81.63 percent in October 2024. Most of the upward contribution came from prices on telephone and telefax equipment (+104.34%).
- **Hotels & Restaurants** recorded an annual increase of 37.21 percent in October 2024. Most of the upward contribution came from prices on hotels (+52.49%).
- **Recreation & Culture** recorded an annual increase of 29.22 percent in October 2024. Most of the upward contribution came from prices on Audio-Visual, Photographic and Information (+33.43%).
- **Clothing & Footwear** recorded an annual increase of 23.62 percent in October 2024. Most of the upward contribution came from prices on clothing (+24.62%) due to the increase in prices of Garment for children (+92.30%).
- **Furnishing, Households and Maintenance** recorded an annual increase of 22.54 percent in October 2024. Most of the upward contribution came from prices on Furniture and Furnishing, Carpet and other floor covering (+27.72%).
- **Transport** recorded an annual increase of 19.08 percent in October 2024. Most of the upward contribution came from prices on purchase of Vehicles (+26.97%).
- **Miscellaneous** recorded an annual increase of 18.08 percent in October 2024. Most of the upward contribution came from prices on personal effect (+21.76%).
- **Health** recorded an annual increase of 3.31 percent in October 2024. Most of the upward contribution came from prices on Hospital Services (+20.00%)

### Major contributions (negative):

- **Tobacco & Narcotics** recorded an annual decrease of -15.41 percent in October 2024. Most of the downward contribution came from prices on Narcotics (- 30.77%).
- **Education** recorded an annual decrease of -6.15 percent in October 2024. Most of the downward contribution came from prices on post-Secondary Non-Tertiary Education (- 12.60%).
- **Housing water and electricity** recorded an annual decrease of -3.05 percent in October 2024. Most of the downward contribution came from prices on Electricity, Gas and Other Fuels (-14.64%).

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

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



### Major contributions (positive):

- **Communication** recorded a monthly increase of 25.81 percent in October 2024. Most of the upward contribution came from prices on telephone and telefax equipment (+30.58%).
- **Furnishing, Households and Maintenance** recorded a monthly increase of 2.46 percent in October 2024. Most of the upward contribution came from prices on Furniture and Furnishing, Carpet and other floor covering (+3.48%).
- **Transport** recorded a monthly increase of 2.11 percent in October 2024. Most of the upward contribution came from prices on Transport Services (+2.90%).

### Major contributions (Negative):

- **Tobacco & Narcotics** recorded a monthly decrease of -3.64 percent in October 2024. Most of the downward contribution came from prices on Narcotics (- 6.25%).

- **Miscellaneous** recorded a monthly decrease of -3.63 percent in October 2024. Most of the downward contribution came from prices on personal care (-6.50%).
- **Hotels & Restaurants** recorded a monthly decrease of -2.86 percent in October 2024. Most of the downward contribution came from prices on catering services (3.96%).

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

COICOP Classification Group	CPI Weight	October 2023 Index	September 2024 Index	October 2024 Index	% change on previous month and current month	% change on same month of previous year (yr on yr)
<b>All Groups CPI</b>	100.00	143.59	151.39	151.96	0.37	5.83
Food & Non-Alcoholic Beverages	46.04	140.43	142.54	141.28	-0.89	0.60
Tobacco & Narcotics	1.25	167.33	146.90	141.55	-3.64	-15.41
Clothing & Footwear	5.03	169.52	208.96	209.57	0.29	23.62
Housing, Water, Electricity & Gas	23.41	148.05	145.41	143.53	-1.29	-3.05
Furnishing, Households and Maintenance	2.93	117.61	140.66	144.12	2.46	22.54
Health	5.00	182.78	188.42	188.84	0.22	3.31
Transport	3.77	121.85	142.10	145.10	2.11	19.08
Communication	2.80	161.02	232.47	292.46	25.81	81.63
Recreation & Culture	1.00	104.30	137.29	134.77	-1.84	29.22
Education	4.00	116.95	109.75	109.75	0.00	-6.15
Restaurant & Hotels	2.00	145.78	205.92	200.03	-2.86	37.21
Miscellaneous Goods & Services	2.77	120.52	147.66	142.31	-3.63	18.08

**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**

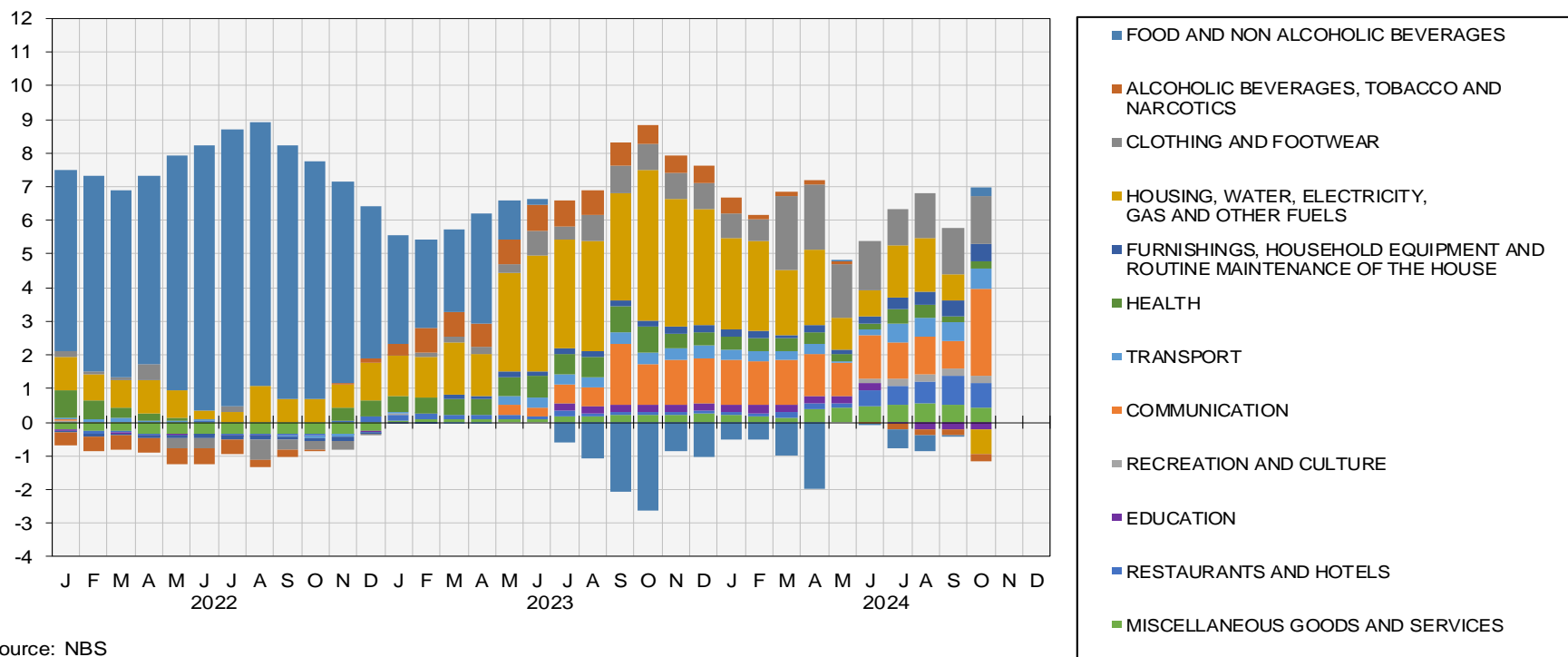
Consumer price index, November 2024, will be released on 15<sup>th</sup> December 2024. For more information on prices and other official statistics, please visit the SNBS website at <http://www.nbs.gov.so>

A bulletin on the October 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 October 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.*

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