

Executive Summary

The All-Groups CPI was 151.57 in the month of December 2024, compared with 152.46 in the month of November 2024.

The monthly change, December 2024 compared to November 2024, was a decrease of -0.58 percent. There were no significant monthly changes in the month of December.

Over the twelve months to the month of December 2024 (inflation rate), the All-Groups CPI increased to 5.57 percent, compared with 5.20 percent over the twelve months to the month of November 2024.

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

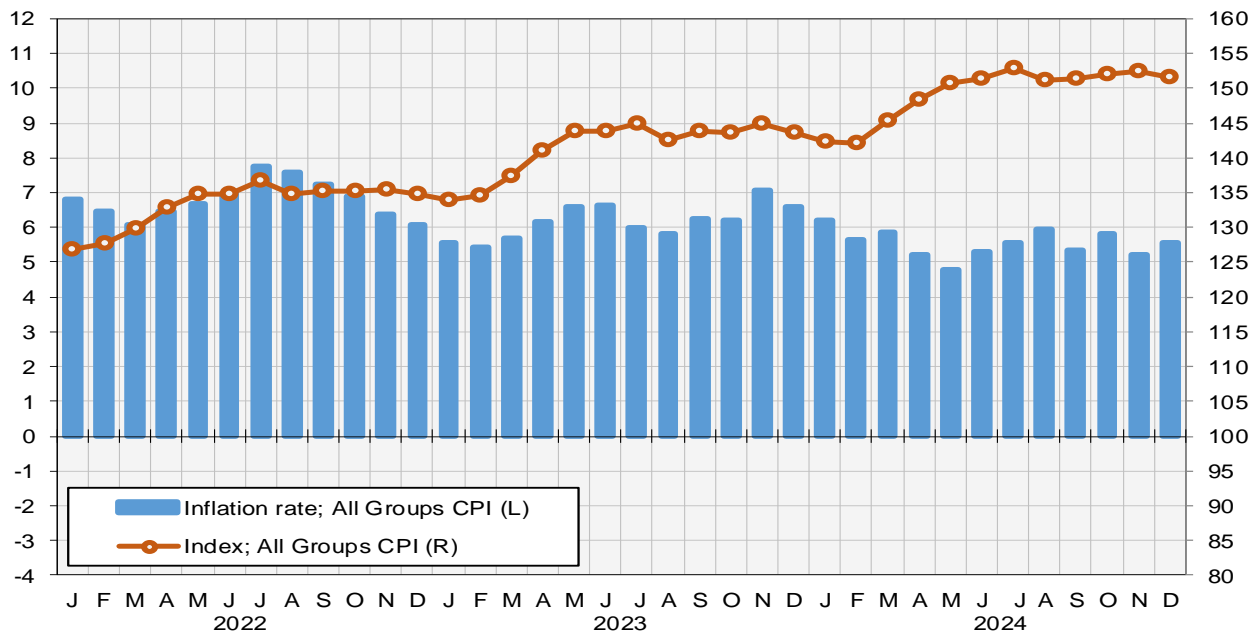
Consumer Price Index, December 2024	
Index (current month)	151.57
Index (previous month)	152.46
Index (previous year, same month)	143.57
Monthly % change	-0.58%
Annual % change (inflation rate)	5.57%

Inflation rate according to CPI

Percent change over twelve months

CPI Index

Index = 100 @ December 2014



Source: NBS

Consumer Price Index (CPI) December 2024

General Inflation rate: All Groups CPI, December 2024

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

The **All-Groups CPI** increased to 5.57 percent over the twelve months to December 2024 compared to 5.20 percent over the twelve months to November 2023.

The **All-Groups CPI** monthly change for December 2024 was a decrease of -0.58 percent.

General Inflation rate: Selected Groups, December 2024.

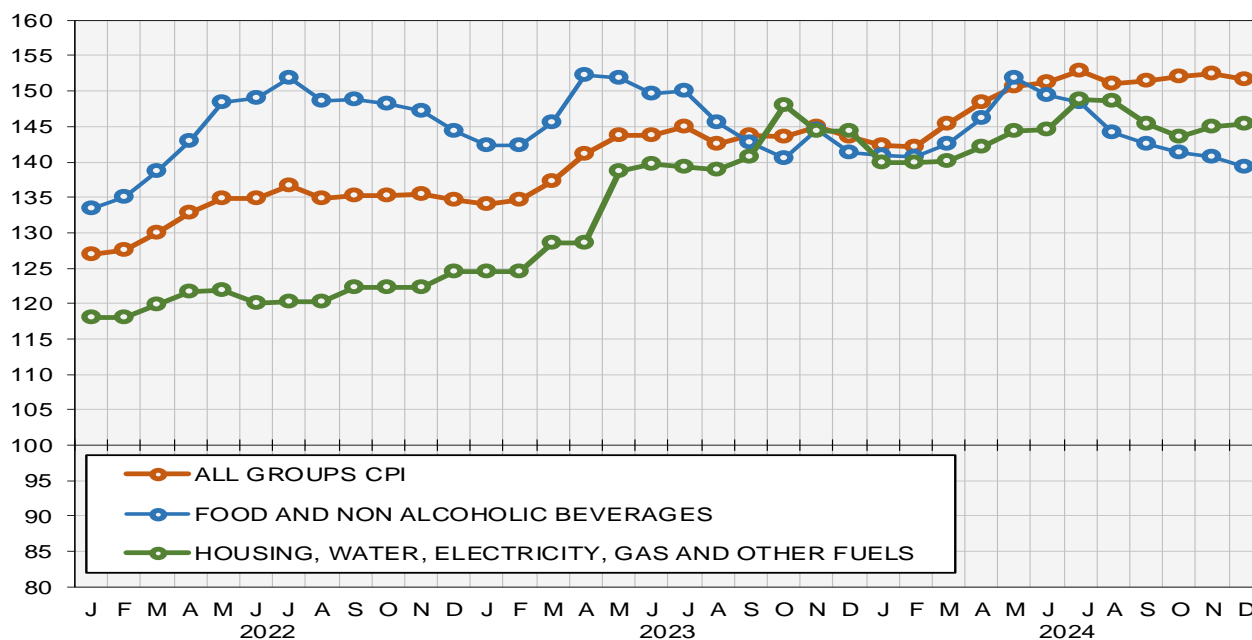
The rate of inflation for **Food and Non-Alcoholic Beverages** and **Housing, Water, Electricity, Gas** are the most significant items in the consumer basket in terms of expenditure and have the largest weighted influence on the **All-Groups CPI**.

Food and Non-Alcoholic Beverages experienced a monthly decrease of -1.00 percent during the month of December 2024. This was due to an increase in the prices of some foodstuffs. As a result, the year-on-year inflation decreased to -1.49 percent in December 2024. This is compared to the year-on-year inflation of -2.72 percent experienced in November 2024.

Housing, Water, Electricity, and Gas experienced a monthly increase of 0.31 percent during the month of December 2024. The year-on-year inflation increase to 0.70 percent in December 2024. This is compared to the year-on-year inflation of 0.39 percent decrease experienced in November 2024.

All Groups CPI and Selected Groups

Index = 100 @ December 2014

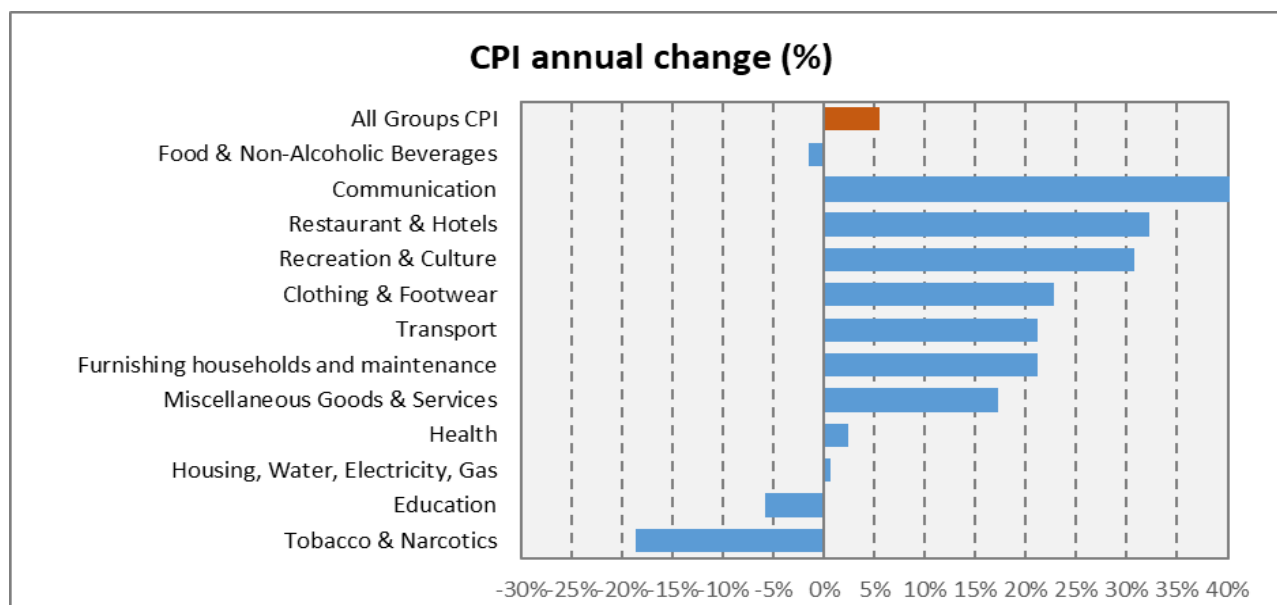


Source: NBS

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



Major contributions (positive):

- **Communication** recorded an annual increase of 78.31 percent in December 2024. Most of the upward contribution came from prices on telephone and telefax equipment (+100.18%).
- **Hotels & Restaurants** recorded an annual increase of 32.20 percent in December 2024. Most of the upward contribution came from prices on hotels (+44.11%).
- **Recreation & Culture** recorded an annual increase of 30.69 percent in December 2024. Most of the upward contribution came from prices on Audio-Visual, Photographic and Information (+34.76%).
- **Clothing & Footwear** recorded an annual increase of 22.82 percent in December 2024. Most of the upward contribution came from prices on clothing (+24.43%) due to the increase in prices of Garment for children (+92.30%).
- **Transport** recorded an annual increase of 21.22 percent in December 2024. Most of the upward contribution came from prices on purchase of Vehicles (+33.46%).
- **Furnishing, Households and Maintenance** recorded an annual increase of 21.13 percent in December 2024. Most of the upward contribution came from prices on Furniture and Furnishing, Carpet and other floor covering (+27.75%).
- **Miscellaneous** recorded an annual increase of 17.26 percent in December 2024. Most of the upward contribution came from prices on personal effect (+20.09%).

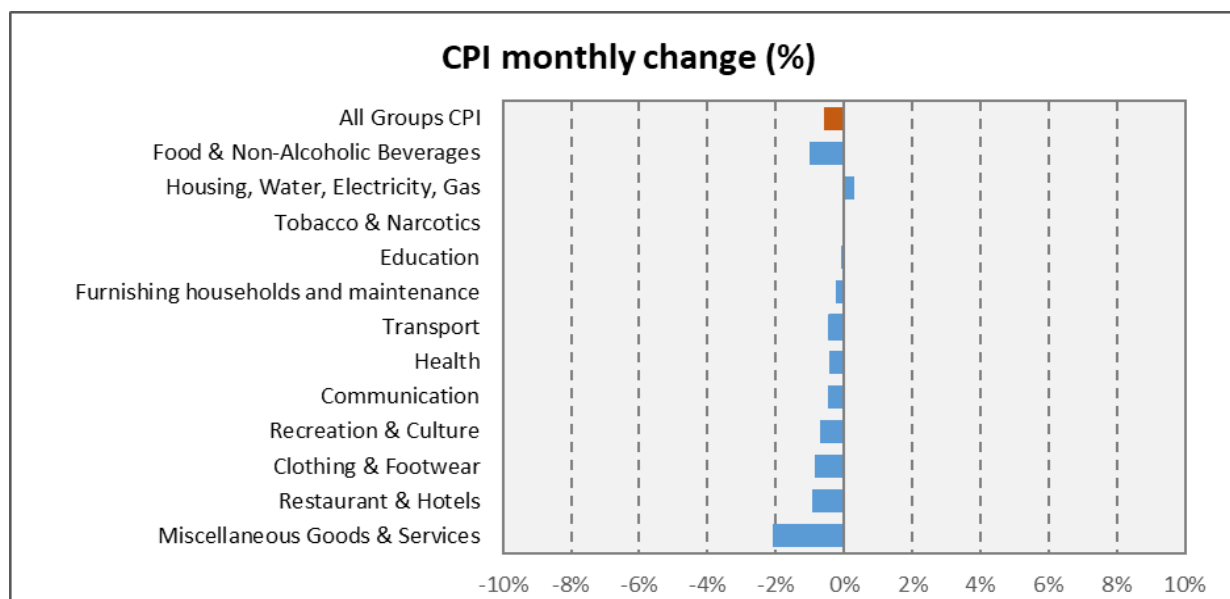
- **Health** recorded an annual increase of 2.39 percent in December 2024. Most of the upward contribution came from prices on Hospital Services (+17.46%)

Major contributions (negative):

- **Tobacco & Narcotics** recorded an annual decrease of -18.56 percent in December 2024. Most of the downward contribution came from prices on Narcotics (- 30.77%).
- **Education** recorded an annual decrease of -5.78 percent in December 2024. Most of the downward contribution came from prices on post-Secondary Non-Tertiary Education (- 12.00%).

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

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



Major contributions (positive):

- There were no major positive contributions during the month of December.

Major contributions (Negative):

- **Miscellaneous Goods & Services** recorded a monthly decrease of -2.08 percent in December 2024. Most of the downward contribution came from prices on Personal Care (-2.60%).

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

COICOP Classification Group	CPI Weight	December 2023 Index	November 2024 Index	December 2024 Index	% change on previous month and current month	% change on same month of previous year (yr on yr)
All Groups CPI	100.00	143.57	152.46	151.57	-0.58	5.57
Food & Non-Alcoholic Beverages	46.04	141.32	140.62	139.21	-1.00	-1.49
Tobacco & Narcotics	1.25	173.80	141.55	141.55	0.00	-18.56
Clothing & Footwear	5.03	169.78	210.29	208.52	-0.85	22.82
Housing, Water, Electricity & Gas	23.41	144.35	144.92	145.36	0.31	0.70
Furnishing, Households and Maintenance	2.93	119.27	144.81	144.47	-0.23	21.13
Health	5.00	182.78	187.98	187.15	-0.44	2.39
Transport	3.77	122.21	148.80	148.14	-0.44	21.22
Communication	2.80	166.78	298.78	297.39	-0.46	78.31
Recreation & Culture	1.00	104.30	137.26	136.31	-0.70	30.69
Education	4.00	116.95	110.26	110.18	-0.07	-5.78
Restaurant & Hotels	2.00	150.45	200.76	198.89	-0.93	32.20
Miscellaneous Goods & Services	2.77	121.41	145.38	142.36	-2.08	17.26

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.

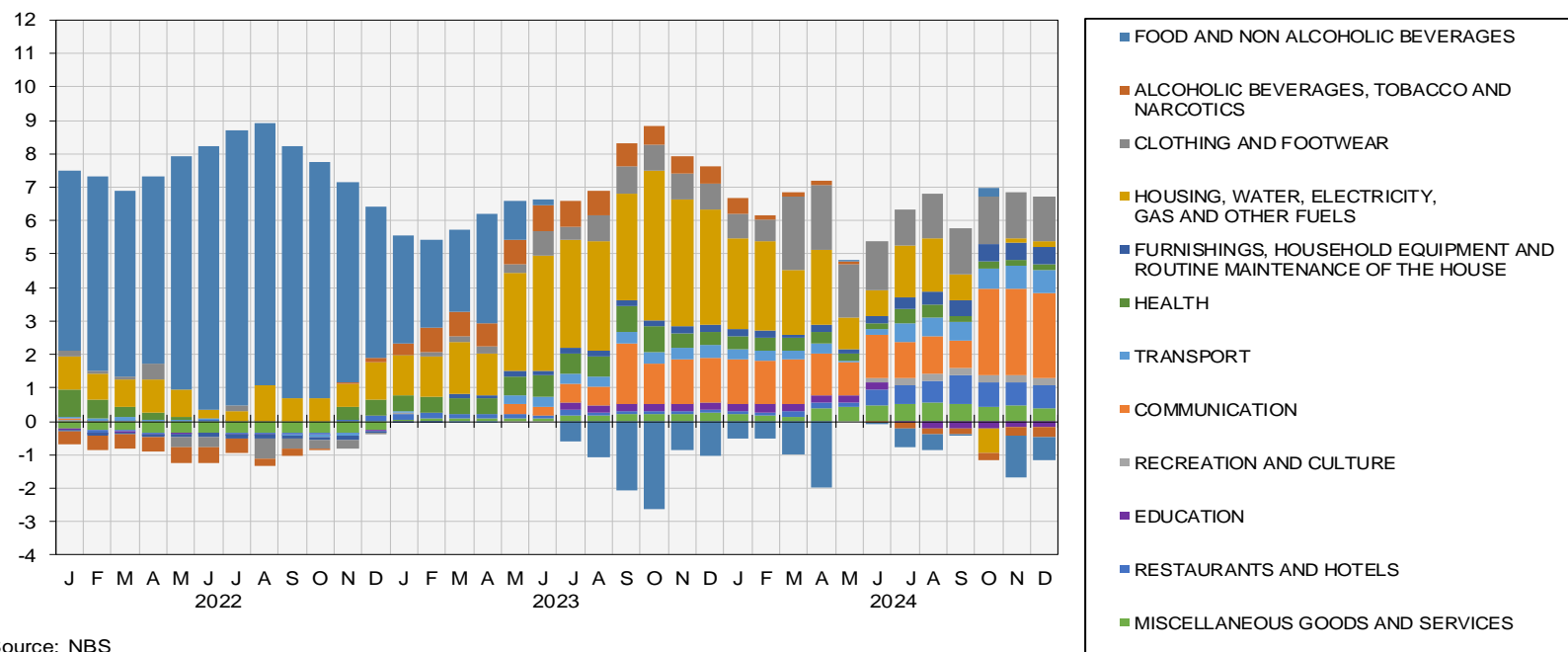
Next release

Consumer price index, January 2025, will be released on 15th February 2025. 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 December 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.