



SOMALI NATIONAL BUREAU OF STATISTICS

2023
June



QUARTERLY STATISTICAL BULLETIN



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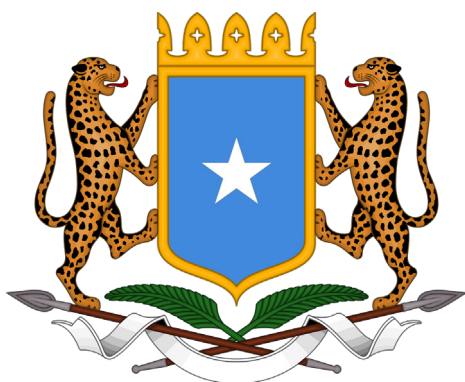
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FOREWORD

The Quarterly Statistical Bulletin provides the main socio-economic changes based on estimates provided by different government agencies that show the impact of statistical activities. It includes data on trade, Inflation, exchange rates, and Remittance. The Somali National Bureau of Statistics made a great effort to design and produce the statistical bulletin to meet the rapidly increasing requirements of policymakers, researchers, and other data users in the public and private sectors. The Somali National Bureau of Statistics is committed to the production and dissemination of integrated statistical information that meets the international standards quality requirements.

The report forms an important source of input into the budgeting, planning, monitoring, and policy formulation processes with guidance to national development policy and investment decisions. It also gives an analysis of data collected through administrative sources supplemented by surveys. The bulletin, therefore, serves as a brief and comprehensive reference for such crucial statistical information meant to inform prudent national planning and policy-making efforts.

The quarterly statistical bulletin includes a fraction of statistical indicators and more information can be retrieved from different publications available on the Somali National Bureau of Statistics website. We hope that this bulletin will remain useful for monitoring the economy of Somalia and will address issues relating to the Sustainable Development Goals. The National Bureau will do its best to improve on the data availability of the country and we welcome your comments and suggestions on this bulletin.

Dr. Abdisalam Abdirahman Mohamed

Director General

Somalia National Bureau of Statistics



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CONSUMER RICE INDEX

In the second quarter of 2023, the overall CPI increased by 1.54%, showing stronger inflationary momentum compared to the 1.23% recorded in Q2 2022. However, unlike Q1, the key contributors to inflation shifted significantly, with non-essential and service-related categories playing a more prominent role. Communication costs stood out with the largest increase of 4.54%, despite no movement in the previous year—suggesting a potential structural change in pricing, such as tariff revisions or increased service costs. Similarly, Transport prices rose by 3.56%, marking a substantial jump from 0% in Q2 2022, possibly reflecting rising fuel prices or higher vehicle-related costs.

Clothing & Footwear also recorded a notable rise at 3.68%, compared to a minor 0.20% increase in the same quarter of 2022. This points to possible changes in consumer demand or import-related cost pressures. Housing, Water, Electricity & Gas rose by 2.87%, a significant increase from just 0.05% the previous year, indicating stronger housing market activity or utility cost pressures. Health also became more inflationary, rising 1.01% after being flat in Q2 2022. Interestingly, Food & Non-Alcoholic Beverages, which was a major inflation driver in Q1, saw a more modest increase of 0.93% in Q2 2023, down from 2.45% in Q2 2022. This suggests some easing of food price pressures during the quarter. Tobacco & Narcotics continued a mixed trend, increasing by 0.65% in 2023 Q2 after a -1.72% decline the year before, reflecting continued volatility. Meanwhile, sectors such as Restaurant & Hotels, Education, and Miscellaneous Goods & Services saw no price movement in Q2 2023, indicating either stability or stagnation in demand.

Overall, Q2 2023's inflation was driven by different components compared to Q2 2022, with sharp increases in communication, transport, and housing replacing food and hospitality as the main contributors. This shift may signal changing consumer behavior, evolving cost structures in services, and broader inflationary pressures beyond essential goods.

Table 1: Quarterly CPI Change for 2023 & 2022

Quarterly Component Contribution on the total CPI	% Quarterly CPI Change for 2023 Q2	% Quarterly CPI Change for 2022 Q2
All Group CPI	1.54	1.23
Food & Non-Alcoholic Beverages	0.93	2.45
Tobacco & Narcotics	0.65	-1.72
Clothing & Footwear	3.68	0.20
Housing, Water, Electricity & Gas	2.87	0.05
Furnishing, Households, and Maintenance	0.53	0.00
Health	1.01	0.00
Transport	3.56	0.00
Communication	4.54	0.00
Recreation & Culture	0.14	0.00
Education	0.00	0.00
Restaurant & Hotels	0.00	1.14
Miscellaneous Goods & Services	0.00	0.02

Figure 1: June quarter CPI Change for 2023 & 2022

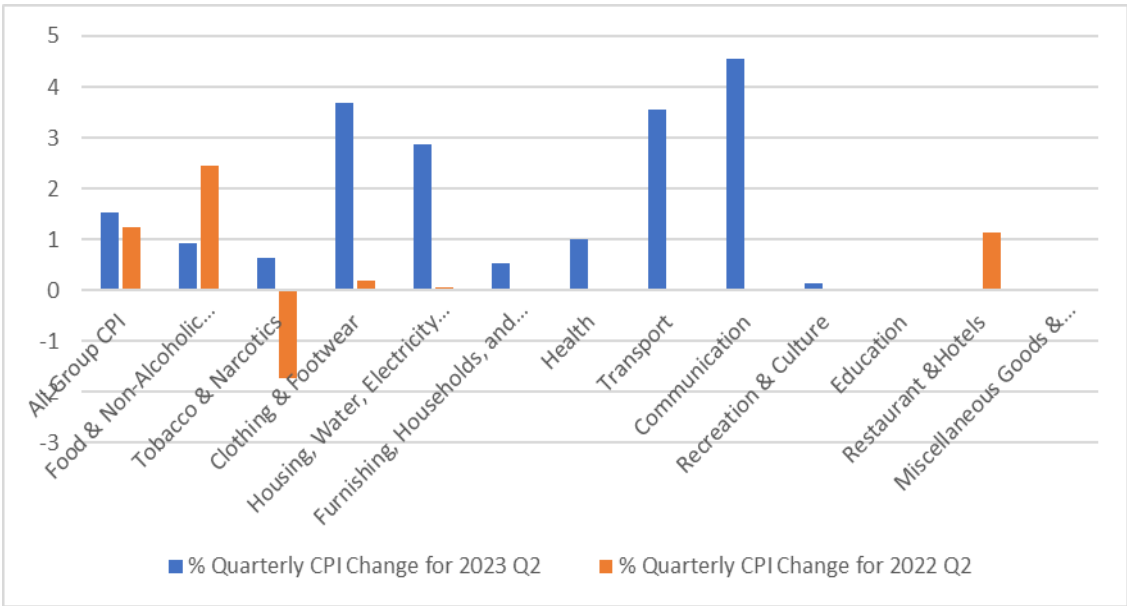
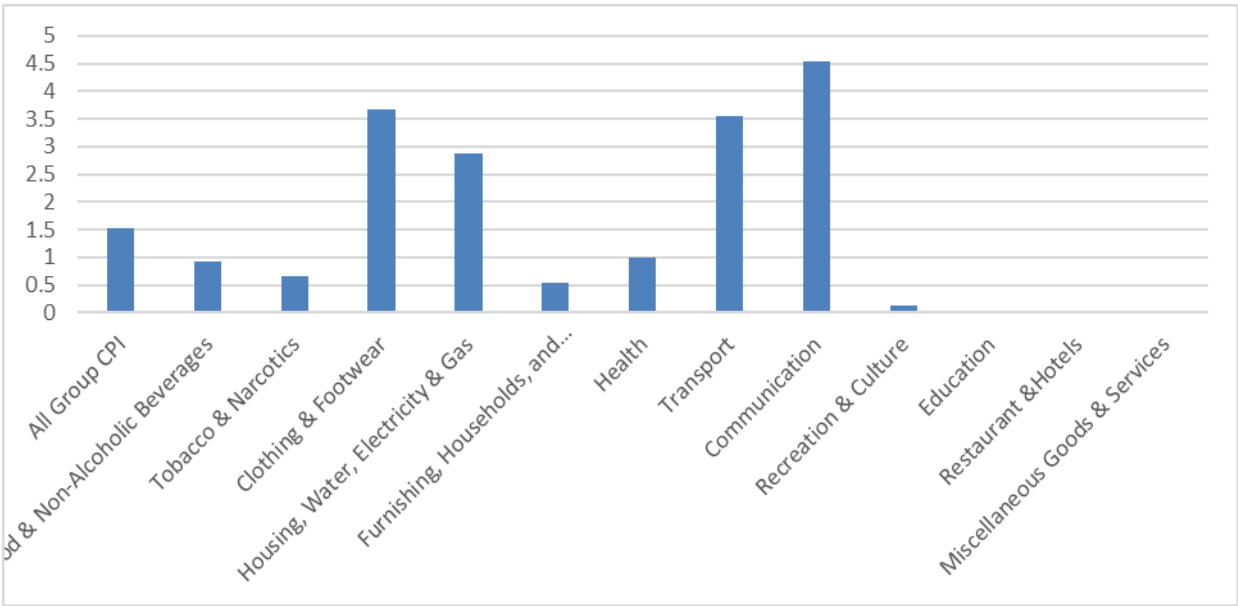


Figure 2: June Quarter CPI Change for 2023



TRADE STATISTICS

Foreign trade statistics play an important role in many economies, and Somalia is no exception. It is an account of all transactions of merchandise between domestic residents and the rest of the world. The overall value of exports and imports for Q2-2023 was estimated at \$ 478,858,030.67 and \$ 1,762,988,930.31, respectively. Total trade (export plus imports) amounted to \$ 2,241,846,960.98 from \$ 1,873,594,245.01 recorded in the previous quarter. Somalia registered a trade deficit of 1,284,130,899.64 during the June quarter of 2023. The observed decline in domestic exports was largely driven by low foreign demand for goods and services

EXPORT

In the June quarter of 2023, total exports more than doubled, increasing by 105% from 233.8 million to 478.9 million, signaling robust growth across key sectors. Livestock exports remained the primary driver, soaring by 115%, reflecting strong external demand or expanded export capacity. The “Other” category posted an exceptional 460% increase, suggesting greater diversification or the inclusion of new export items. Conversely, traditional sectors showed notable declines: animal skins fell by 79%, forest products by 63%, and crops & vegetable oil by 17%, possibly due to weaker international markets, supply constraints, or shifting trade priorities. Despite setbacks in these areas, the overall export performance points to a major upswing, led by livestock and emerging non-traditional goods.

Table 2: summary of exports (April –June) 2023 & 2022

S/N	Category	Summary of Export for 2023 Q2	Summary of Export for 2022 Q2	Growth rate
1	Livestock	453,564,398.40	211,145,719.20	115%
2	Animal Skins	1,433,600.00	6,870,700.00	-79%
3	Crops & Vegetable Oil	7,033,766.67	8,490,375.00	-17%
4	Forest Products	1,704,360.00	4,623,048.00	-63%
5	Other	15,121,905.60	2,702,708.16	460%
	Total	478,858,030.67	233,832,550.36	105%

Figure 3: Comparison of Exportation (April -June) 2023/2022

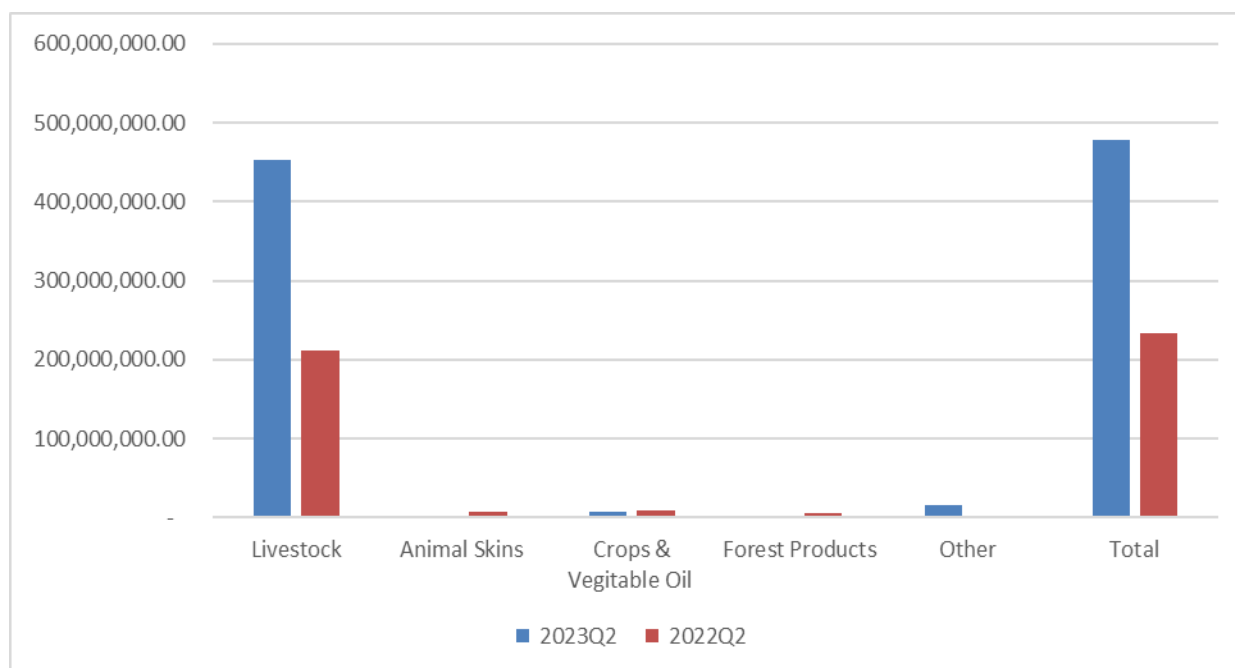


Figure 4: Exportation (April –June) 2023

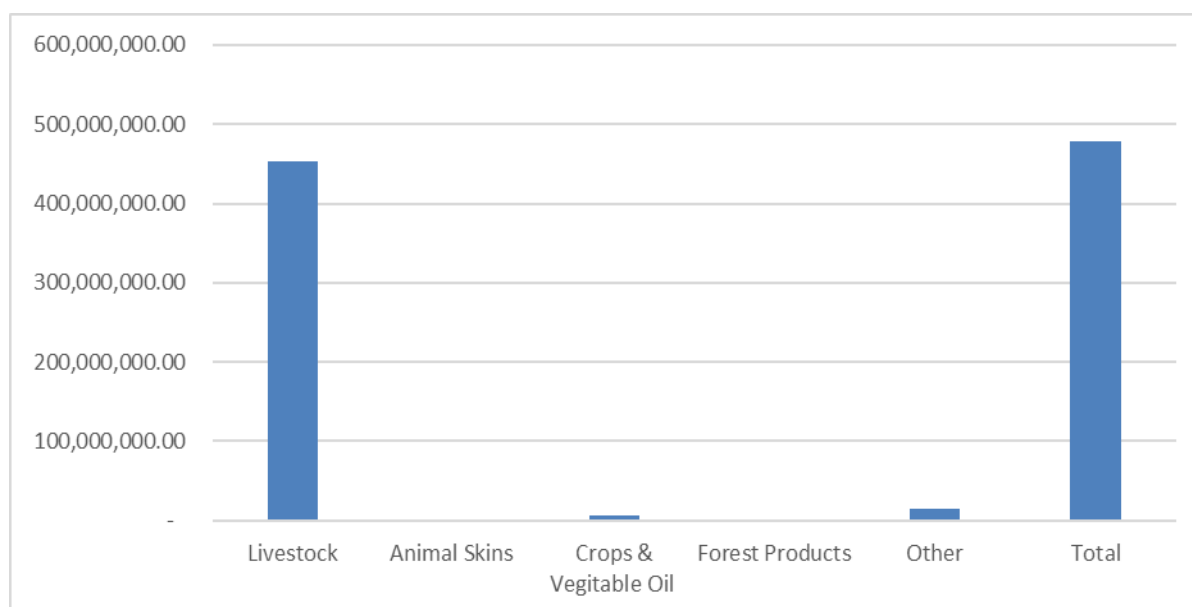
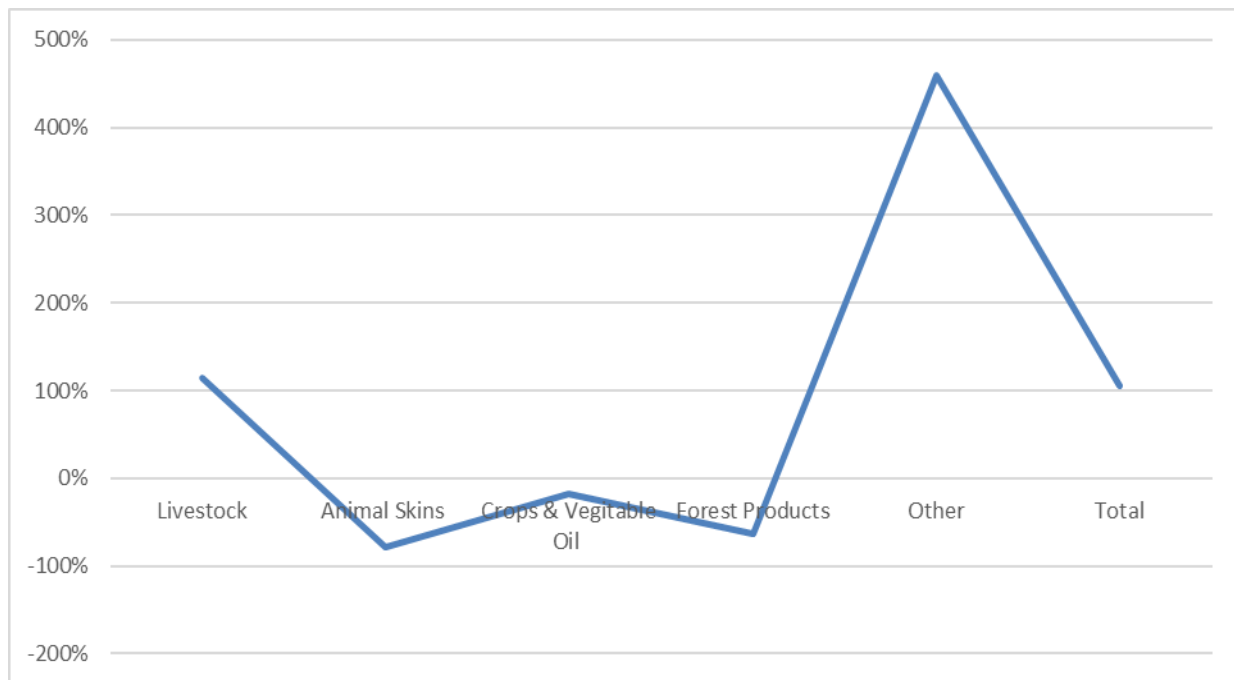


Figure 4: Exportation (January –March) 2023



IMPORTS

In the second quarter of 2023, total imports grew by 8%, rising from approximately 1.64 billion to 1.76 billion, indicating modest overall growth with sharp shifts in sectoral contributions. The most significant surge came from khat imports, which skyrocketed by 690%, driving much of the 166% increase in the broader “Others” category. Strong growth was also observed in medical products (+81%), furniture & utensils (+181%), personal care (+48%), and electronics (+42%), reflecting increased demand for health, home, and technology-related goods. However, several essential sectors saw substantial declines: oil & gas dropped by 23%, food by 21%, and cosmetics by 28%, potentially due to price corrections, improved local production, or changing consumption patterns. Stationery also fell steeply by 51%. Overall, while total import growth was modest, the composition of imports shifted noticeably toward non-traditional and consumer-oriented goods, with khat and medical imports emerging as dominant drivers.

Table 3: Summary of Imports for (April –June) 2023 & 2022

S/ N	Category	Summary of Imports for 2023 Q2	Summary of Imports for 2022 Q2	Percentage change
1	Oil & Gas	127324167.35	165297440.90	-23%
2	Cars & spare parts	108855980.38	100519725.69	8%
3	Food	485509536.60	618177278.25	-21%
4	Beverages & Tobacco	24764448.90	20236598.63	22%
5	Cosmetics	21267498.73	29403275.53	-28%
6	Electronics & Electric Machines	40357507.53	28398233.55	42%
7	Furniture Utensils	31147525.00	11083727.33	181%
8	Medical product	210074903.78	115841045.75	81%
9	Personal Care	47768182.48	32377955.40	48%
10	Plant Industries	10438886.18	8751456.53	19%
11	Stationary	4245214.30	8733573.03	-51%
12	Others	130096366.69	48855489.31	166%
	Of which khat	115854090.54	14672548.90	690%
	Total	1,762,988,930.31	1639761694.65	8%

Source: Central Bank of Somalia

Figure 6: Summary of Imports for (April –June) 2023

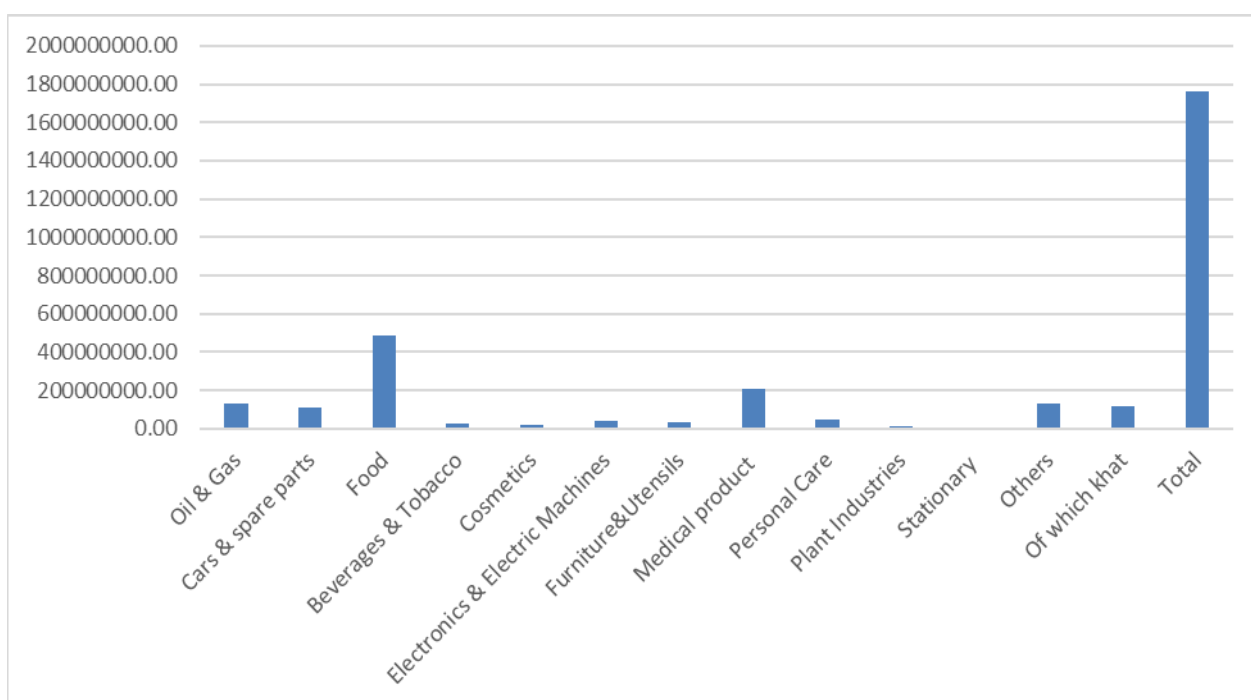


Figure 7: Summary of Import (April –June) 2023 & 2022

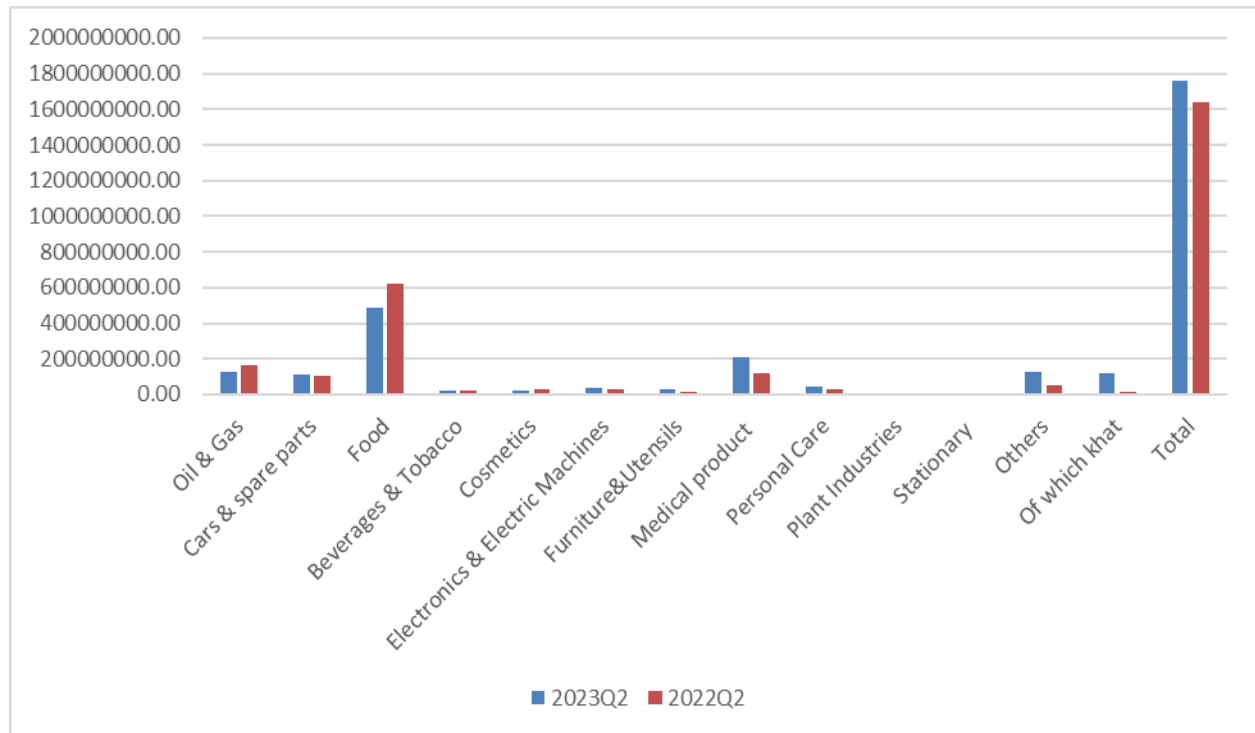
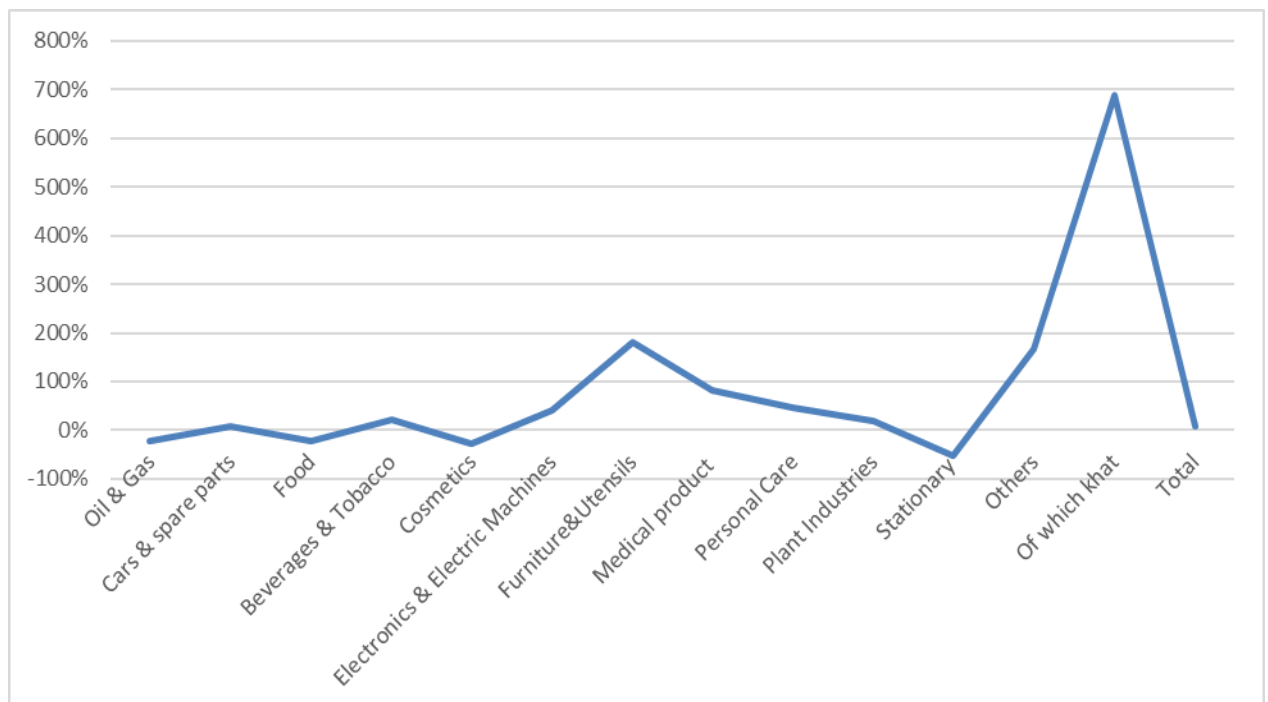


Figure 8: Growth rate for imports (April –June) 2023 & 2022



EXCHANGE RATE

The exchange rate is arguably the most important price in an economy. The table shows the number of local currency units that can be exchanged for one USD. For both policy and market analysis, effective exchange rates (EERs) provide a useful summary indicator of the general strength or weakness of a country's currency.

Between the second quarters of 2022 and 2023, the Somali Shilling (SOS) experienced a mild but noticeable depreciation against the US Dollar. In Q2 2022, the average mid-exchange rate stood at 26,620.69 SOS/US\$, while in Q2 2023, it rose to 27,143.60 SOS/US\$, reflecting a year-on-year depreciation of approximately 1.96%. This depreciation indicates a gradual weakening of the Somali currency over the one-year period, likely influenced by broader macroeconomic factors such as inflationary pressures, trade imbalances, or shifts in foreign currency demand. When analyzing the monthly breakdown, the most significant year-over-year change occurred in May, where the mid-rate increased from 26,381.80 in 2022 to 27,313.08 in 2023, a depreciation of 3.53%. This sharp rise may reflect increased demand for foreign currency during that period or short-term economic pressures. In contrast, June 2023 showed only a slight increase compared to June 2022, with the mid-rate rising by 0.28%, suggesting some stabilization in the exchange rate toward the end of the quarter. Despite the overall depreciation when compared to 2022, the exchange rate in Q2 2023 remained relatively stable within the quarter itself. Monthly mid-rates ranged narrowly between 27,055.00 and 27,313.08, indicating improved short-term currency management and potentially stronger foreign exchange inflows, such as remittances or donor funding. This quarterly stability contrasts with the more volatile patterns seen in Q1 2023 and points to a more balanced foreign exchange market during the April to June period.

In conclusion, while the Somali Shilling weakened slightly compared to the same quarter in 2022, its improved stability in Q2 2023 suggests enhanced monetary policy effectiveness and external support, helping to buffer the currency from further significant depreciation.

Table 4: Summary of Exchange Rate (April –June) 2023

Year/Month	Buying Rate	Selling Rate	Mid-Rate
	(SOS/US\$)	(SOS/US\$)	(SOS/US\$)
April-23	27,050.00	27,060.00	27,055.00
May-23	27,308.08	27,318.08	27,313.08
Jun-23	27,057.73	27,067.73	27,062.73

Figure 9: Exchange Rate (April–June) 2023

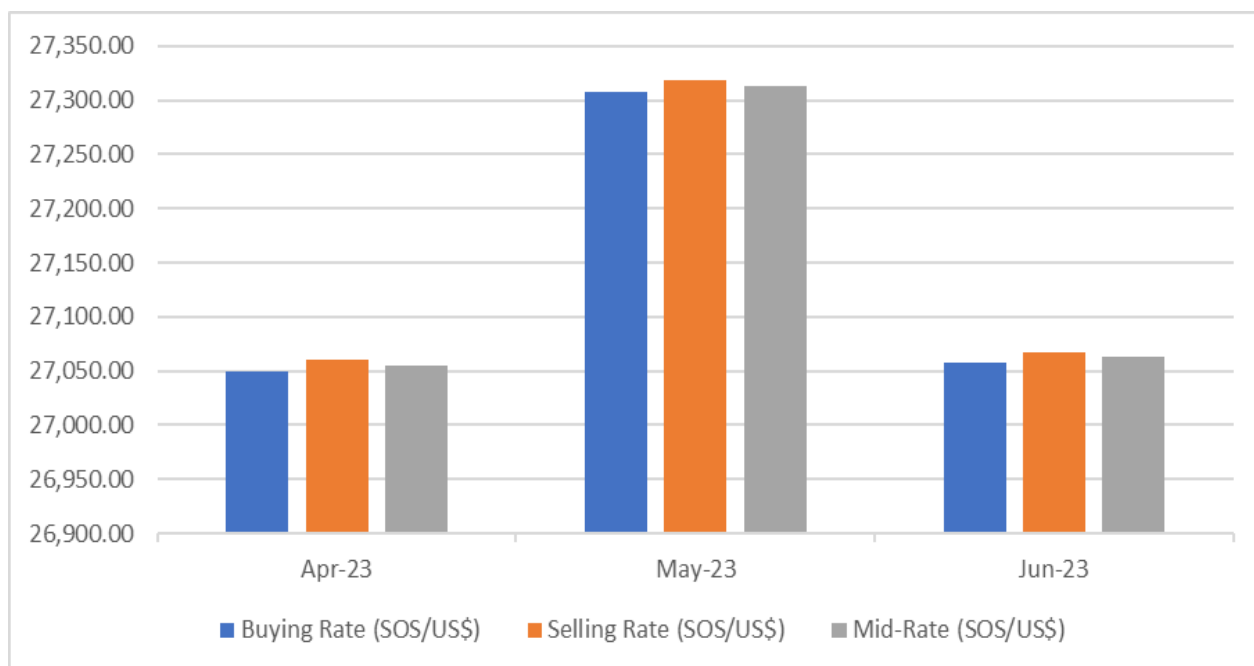
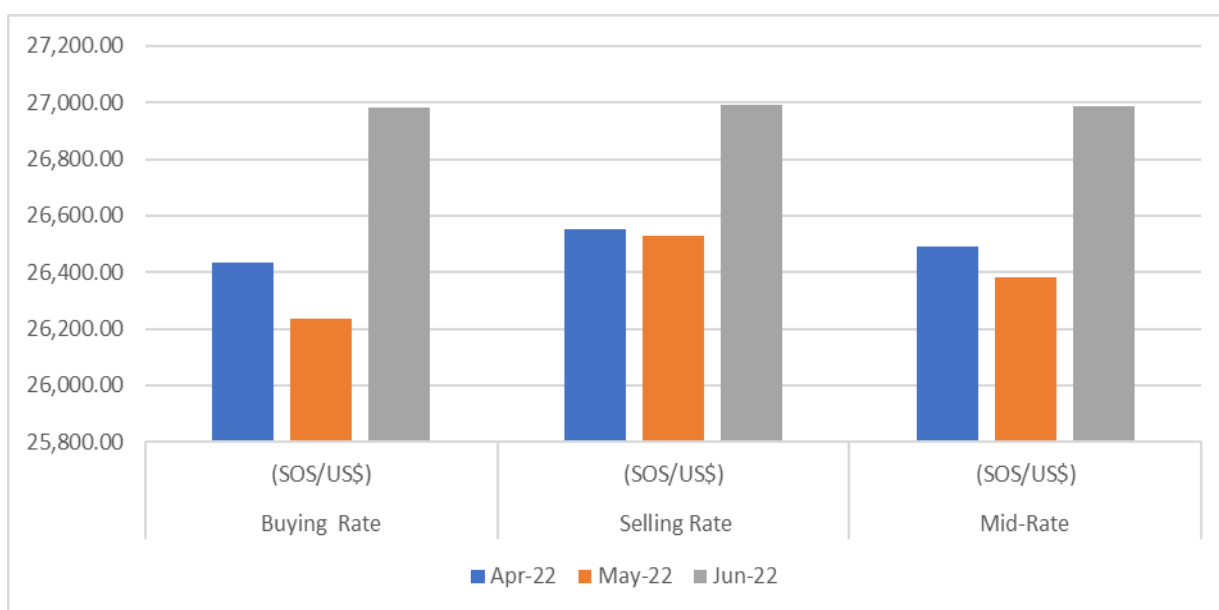


Table 5: Summary of Exchange Rate (April –June) 2022

Year/Month	Buying Rate	Selling Rate	Mid-Rate
	(SOS/US\$)	(SOS/US\$)	(SOS/US\$)
April-22	26,433.20	26,551.20	26,492.20
May-22	26,236.80	26,526.80	26,381.80
Jun-22	26,983.08	26,993.08	26,988.08

Figure 10: Exchange Rate (April–June) 22



REMITTANCE

Between the second quarters of 2022 and 2023, Somalia experienced a significant rise in remittance inflows, increasing from approximately \$892.69 million in Q2 2022 to around \$1.41 billion in Q2 2023. This marks a remarkable year-on-year growth of about 58%, highlighting the expanding importance of remittances as a financial lifeline for the country. The increase was driven largely by substantial growth in business-related transfers, NGO funding, and the inclusion of a new category labeled “Other” (which includes Swift and TT transfers), indicating a broader range of remittance sources being recorded.

While individual remittances—traditionally the most stable and dominant category—remained relatively constant in value between the two quarters (around \$549 million in both years), their relative share declined due to the faster growth in other categories. This suggests that while support from the Somali diaspora remains vital, the structure of remittance inflows is becoming more diverse.

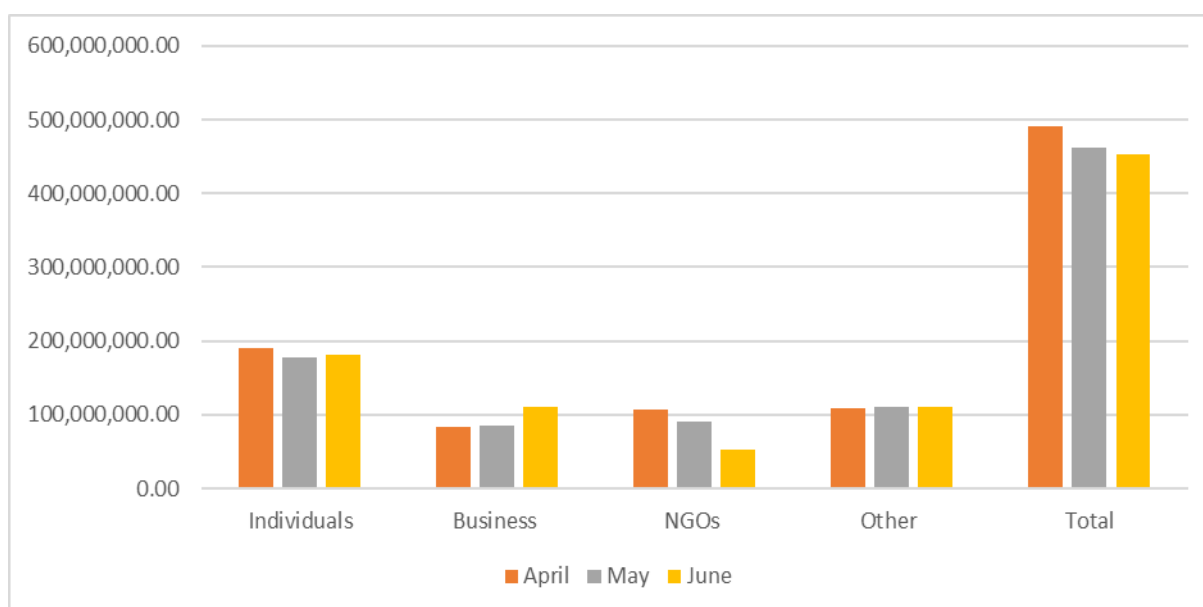
Business remittances saw a dramatic increase, rising from about \$172 million in Q2 2022 to nearly \$280 million in Q2 2023, indicating a growing role for private sector activity and possibly greater investment or trade-related transactions. NGO contributions also grew from \$171 million to approximately \$249 million, though the figures for June 2023 showed a sharp decline, likely reflecting the end of specific funding cycles or delays in donor disbursements.

A major new development in Q2 2023 was the emergence of the “Other” category, which accounted for over \$329 million in transfers. This category was not reported in 2022.

In summary, the comparison between Q2 2022 and Q2 2023 shows that Somalia’s remittance landscape has not only grown significantly in volume but has also diversified in structure. The shift toward increased business, institutional, and formal transfer channels suggests growing economic complexity and possibly improved regulatory oversight, which could have positive implications for financial inclusion and economic stability in the country.

Table 6: Remittance (April –June) 2023

2023	Individuals Q2	Business Q2	NGOs Q2	Other Q2	Total
April	190,522,976.35	84,254,267.53	106,187,337.16	109,554,992.16	490,519,573.20
May	176,783,560.43	85,314,820.39	90,564,995.90	109,913,661.71	462,577,038.43
June	181,181,702.08	110,129,500.19	51,924,952.52	110,384,917.03	453,621,071.82

Figure 11: Remittance (April –June) 2023**Table 7: Remittance (April –June) 2022**

2022	Individuals	Business	NGOS	Total
April	206,745,576.92	69,050,299.58	52,207,254.02	328,003,130.52
May	167,098,640.94	51,774,187.20	59,608,328.71	278,481,156.85
June	175,782,017.49	51,148,289.08	59,276,347.33	286,206,653.90

Figure 12: Remittance (April –June) 2022

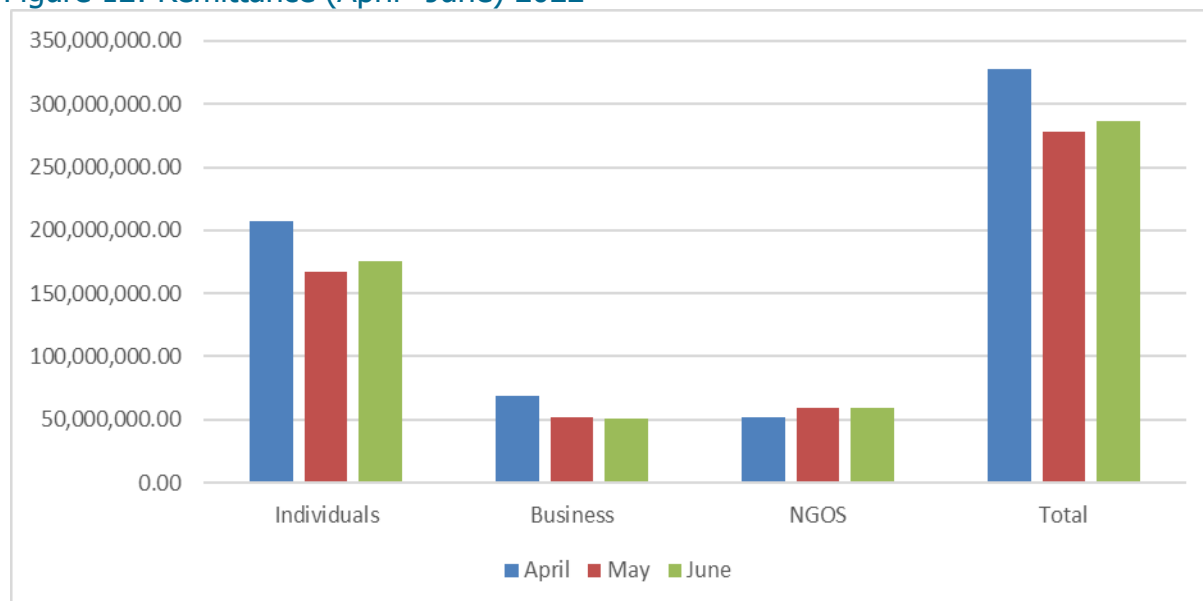


Figure 13: Remittance for individuals (April –June) 2023&2022

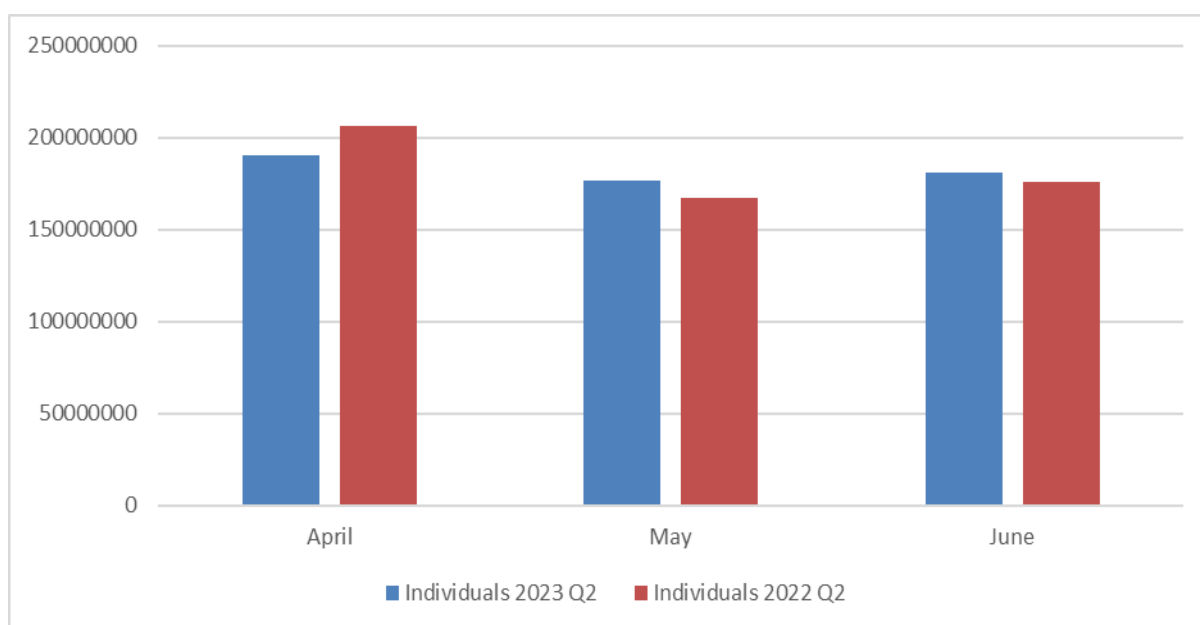


Figure 14:: Remittance for Businesses (April –June) 2023&2022

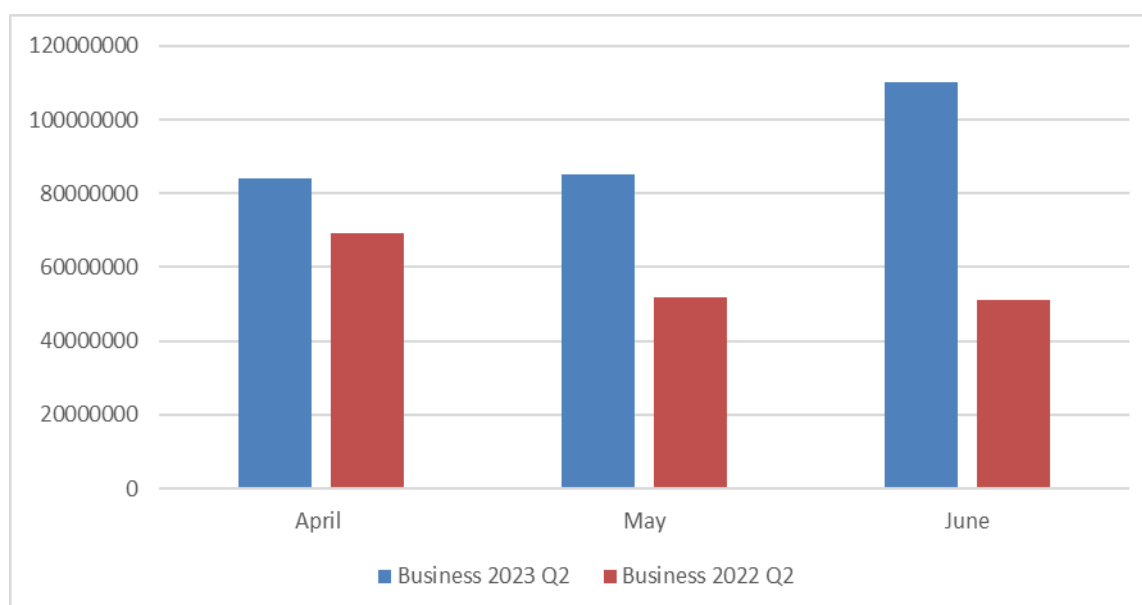
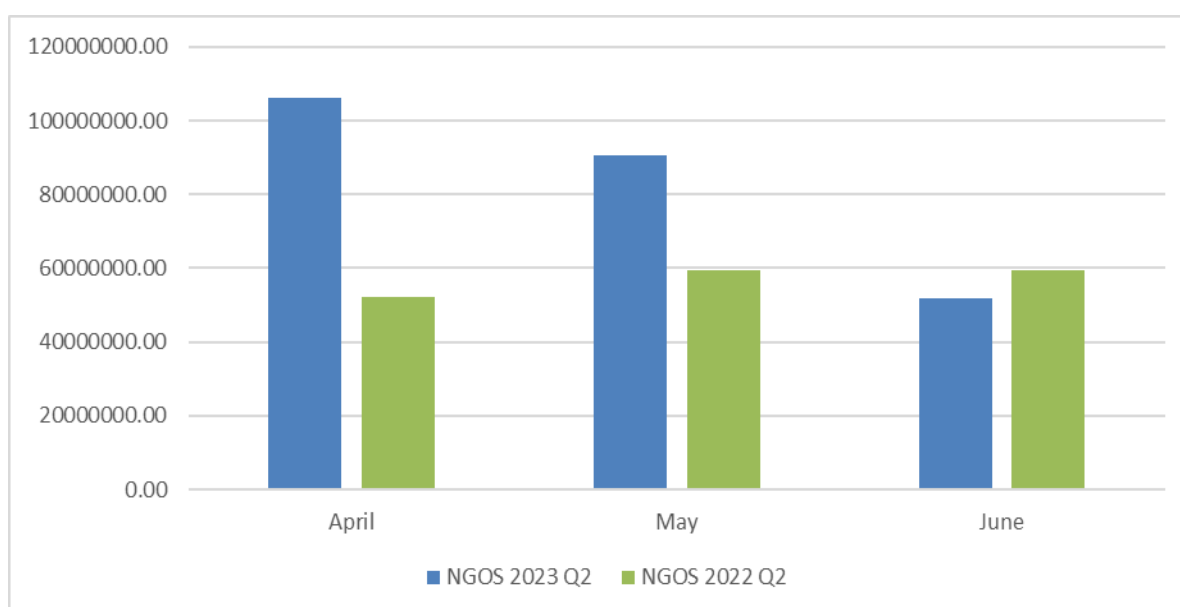


Figure 15:: Remittance for NGOs (April-June) 2023&2022



DETAILED STATISTICAL BULLETIN


Annex 1: CPI: Quarterly data (April -June)


Consumer price index	% Monthly Percentage change 2023			% Monthly Percentage change 2022		
COMPONENT	April 2023	May 2023	June 2023	April 2022	May 2022	June 2022
All Group CPI	2.76	1.88	-0.01	2.29	1.47	-0.06
Food & Non-Alcoholic Beverages	4.61	-0.31	-1.52	3.08	3.91	0.35
Tobacco & Narcotics	0.00	1.95	0.00	0.00	-5.15	0.00
Clothing & Footwear	9.01	-7.06	9.08	8.15	-7.54	0.00
Housing, Water, Electricity & Gas	0.00	7.87	0.75	1.47	0.13	-1.44
Furnishing, Households, and Maintenance	0.00	1.59	0.00	0.00	0.00	0.00
Health	0.00	2.05	0.98	0.00	0.00	0.00
Transport	0.00	10.45	0.22	0.00	0.00	0.00
Communication	0.00	13.63	0.00	0.00	0.00	0.00
Recreation & Culture	0.00	0.00	0.43	0.00	0.00	0.00
Education	0.00	0.00	0.00	0.00	0.00	0.00
Restaurant & Hotels	0.00	0.00	0.00	0.00	0.00	3.43
Miscellaneous Goods & Services	0.00	0.00	0.00	0.00	0.00	0.06


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