



# SOMALI NATIONAL BUREAU OF STATISTICS

**2023**  
**DECEMBER**



## QUARTERLY STATISTICAL BULLETIN



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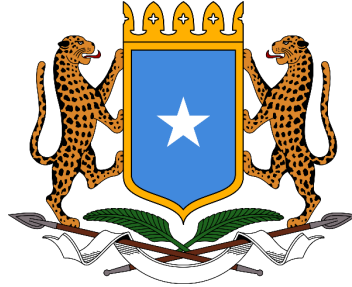
@nbs\_somalia



+252-61-4960003



snbs@nbs.gov.so




## Somali National Bureau of Statistics


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### Quarterly Statistical Bulletin Q4

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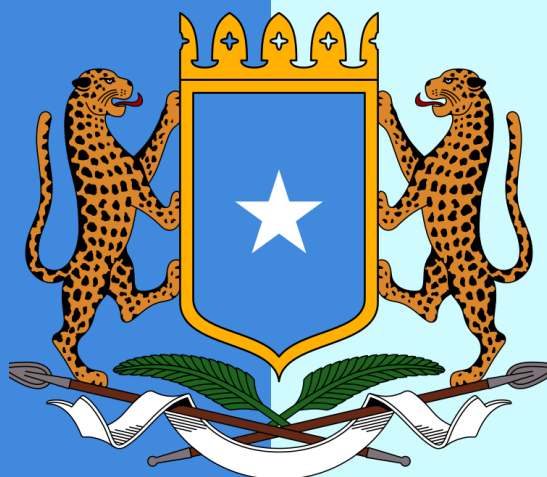
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## Foreword

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  
Somali National Bureau of Statistics

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# CONSUMER PRICE INDEX

In the fourth quarter of 2023, the overall Consumer Price Index (CPI) declined slightly by 0.03%, indicating a mild deflationary trend compared to a steeper decline of 0.15% in the same quarter of 2022. This smaller contraction suggests a relative stabilization in price levels across most sectors. However, beneath the modest headline figure, there were significant shifts in component contributions, highlighting varied inflation dynamics across different segments of the economy.

Food & Non-Alcoholic Beverages continued to exert deflationary pressure on the CPI, contributing -0.31% in Q4 2023. Although still negative, this was less severe than the -1.00% recorded in Q4 2022, indicating some recovery or slowing in the pace of food price declines. In contrast, Tobacco & Narcotics saw a notable price increase, contributing 1.28%, albeit lower than the exceptionally high 8.44% contribution in the previous year. This suggests that while tobacco prices continued to rise, the intensity of the increase moderated compared to 2022, possibly due to a tapering off of tax-driven hikes or stabilization in supply conditions.

The Housing, Water, Electricity & Gas category showed stronger inflationary momentum, contributing 0.92% to the CPI in Q4 2023—up from 0.59% in the same period last year—reflecting ongoing increases in utility and housing costs. Similarly, Furnishing, Household Equipment, and Maintenance added 0.47%, rebounding from a flat performance in Q4 2022, likely due to renewed consumer demand and cost increases in household items. Restaurant & Hotels also maintained a significant contribution of 1.07%, only slightly lower than the 1.20% recorded in the previous year, signaling sustained service-sector demand and rising input costs.

Other sectors showed more moderate or flat price changes. Clothing & Footwear contributed 0.06%, down from 0.20% in Q4 2022, suggesting slower price growth in apparel. Transport reversed its previous deflation, contributing 0.25% after a -0.40% drop in the same quarter of 2022, possibly due to stabilized fuel prices or modest fare adjustments. Meanwhile, Health, Education, and Recreation & Culture all recorded zero contributions to CPI this quarter, indicating no significant price changes.

The most striking deflationary force in Q4 2023 came from Communication, which contributed a substantial -3.96% to the CPI after showing no change in the previous year. This sharp decline could be attributed to price cuts, regulatory changes, or structural adjustments in telecom pricing. Miscellaneous Goods & Services provided a mild inflationary contribution of 0.24%, rebounding from a -0.59% decline in Q4 2022, indicating moderate price increases in discretionary or personal items.

In summary, while the overall CPI in Q4 2023 showed only a slight decline, the data reveals contrasting trends beneath the surface. Deflation in communication and food prices helped to offset inflationary pressures in housing, tobacco, and services, resulting in a more balanced inflation landscape compared to the previous year. This suggests that while broad-based inflation has eased, certain sectors continue to face upward price momentum, warranting targeted policy attention.

Table 1: Quarterly CPI Change for 2023 &amp; 2022

Quarterly Component Contribution on the total CPI	% Quarterly CPI Change for 2023 Q4	% Quarterly CPI Change for 2022 Q4
<b>All Group CPI</b>	-0.03	-0.15
Food & Non-Alcoholic Beverages	-0.31	-1.00
Tobacco & Narcotics	1.28	8.44
Clothing & Footwear	0.06	0.20
Housing, Water, Electricity & Gas	0.92	0.59
Furnishing, Households, and Maintenance	0.47	0.00
Health	0.00	2.41
Transport	0.25	-0.40
Communication	-3.96	0.00
Recreation & Culture	0.00	0.00
Education	0.00	0.00
Restaurant & Hotels	1.07	1.20
Miscellaneous Goods & Services	0.24	-0.59

**Source:** Somali National Bureau of Statistics.

Figure 1: December quarter CPI Change for 2023 &amp; 2022

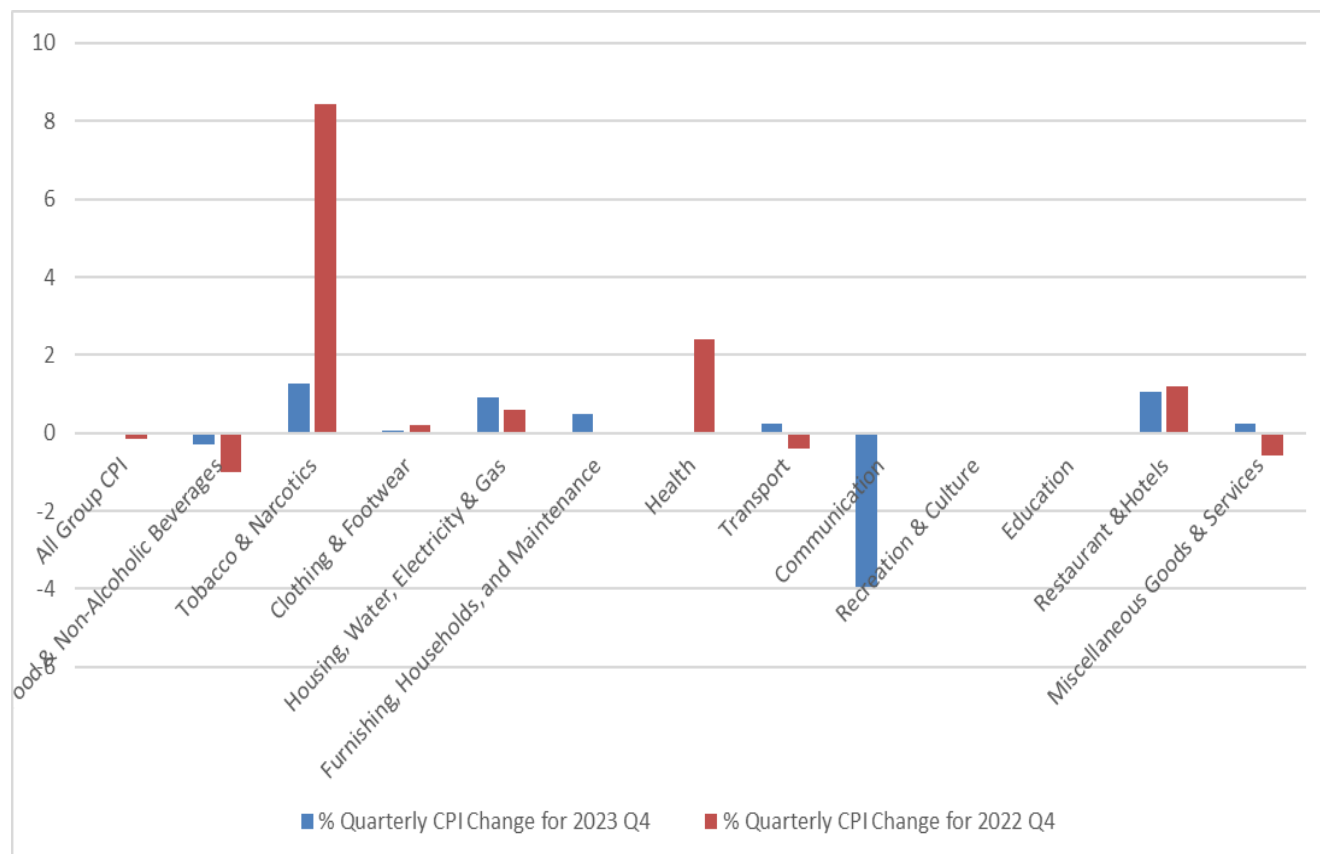
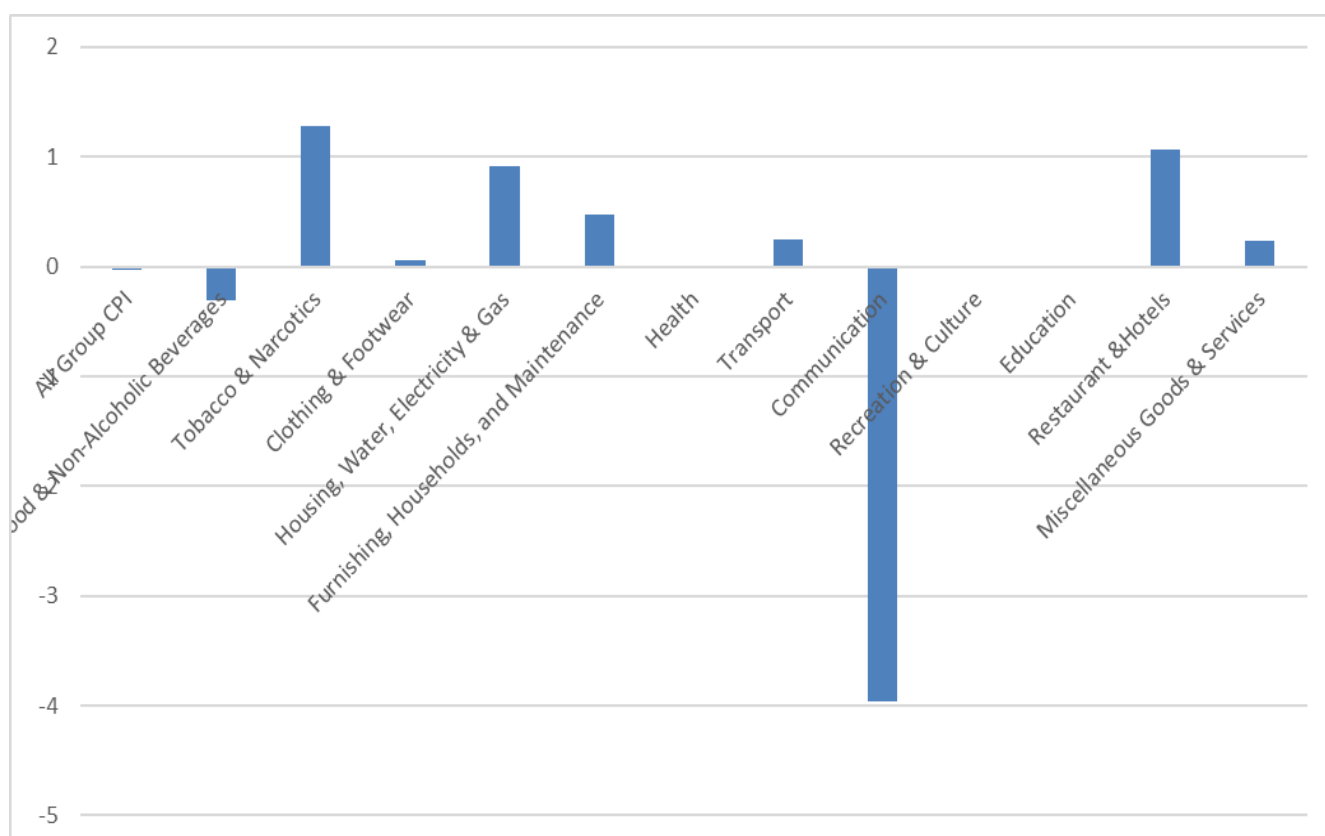


Figure 2: December Quarter CPI Change for 2023



## 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 Q4-2023 was estimated at \$ 150,004,807.33 and \$ 1,725,278,717.90, respectively. Total trade (export plus imports) amounted to \$ 1,875,283,525.23 from \$1,831,280,218.60 recorded in the previous quarter. Somalia registered a trade deficit of 1,575,273,910.57 during the October quarter of 2023. The observed decline in domestic exports was largely driven by low foreign demand for goods and services.

## EXPORTS

In the fourth quarter of 2023, total exports rose by 22%, increasing from 122.96 million to 150 million, driven largely by strong growth in select sectors. Livestock exports grew by 40%, continuing their role as a major contributor. The "Other" category experienced a remarkable 716% increase, likely reflecting the emergence of new export items or expanded diversification beyond traditional commodities. Forest products also saw a healthy rise of 31%, indicating growing demand or improved forestry output. However, significant declines were observed in animal skins (-86%) and crops & vegetable oil (-55%), suggesting ongoing challenges in those markets. Despite these setbacks, the overall export performance in Q4 reflects a positive trend, supported by gains in livestock and non-traditional exports.



Table 2: summary of exports (September –October) 2023 &amp; 2022

S/N	Category	Summary of Export for 2023 Q4	Summary of Export for 2022 Q4	Percentage change
1	Livestock	112,487,148.00	80,096,659.20	40%
2	Animal Skins	2,499,000.00	17,328,400.00	-86%
3	Crops & Vegetable Oil	8,684,733.33	19,184,291.67	-55%
4	Forest Products	4,884,684.00	3,720,300.00	31%
5	Other	21,449,242.00	2,629,677.00	716%
	<b>Total</b>	<b>150,004,807.33</b>	<b>122,959,327.87</b>	<b>22%</b>

Source: Central Bank OF Somalia

Figure 3: Comparison of Exportation (October –December) 2023/2022

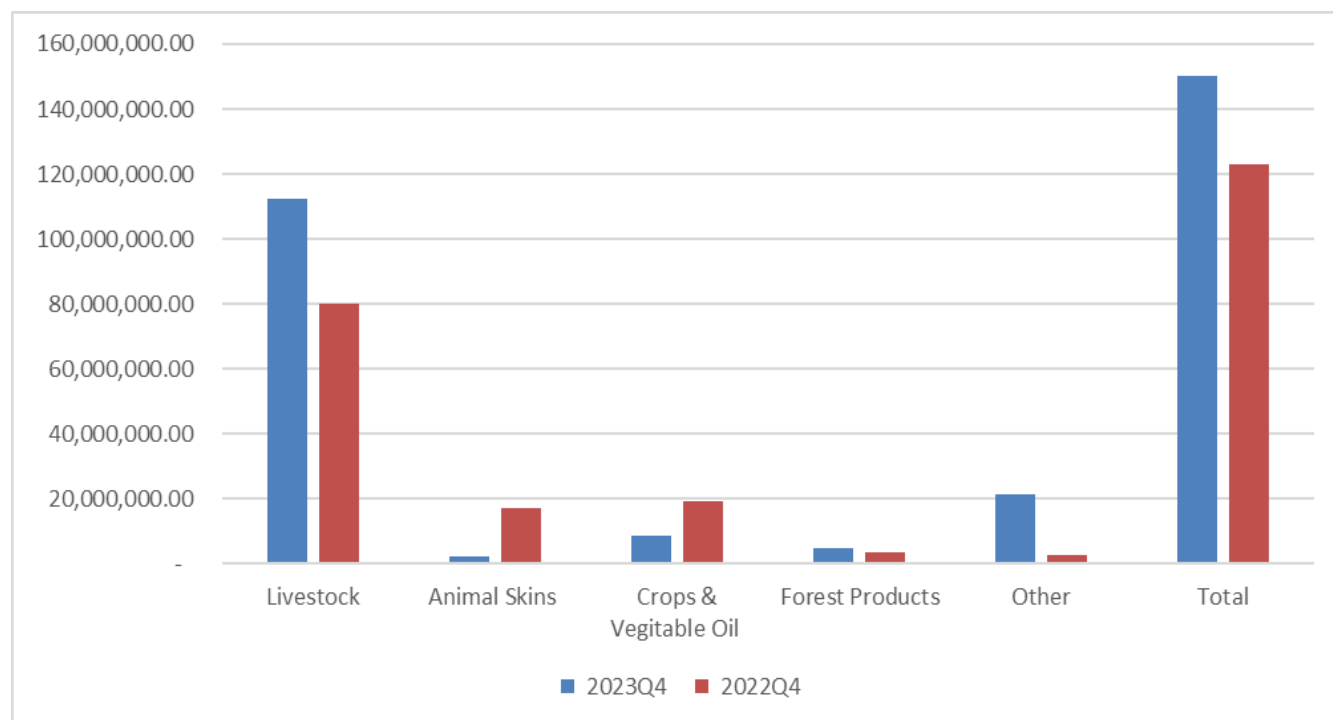


Figure 4: Exportation (October –December) 2023

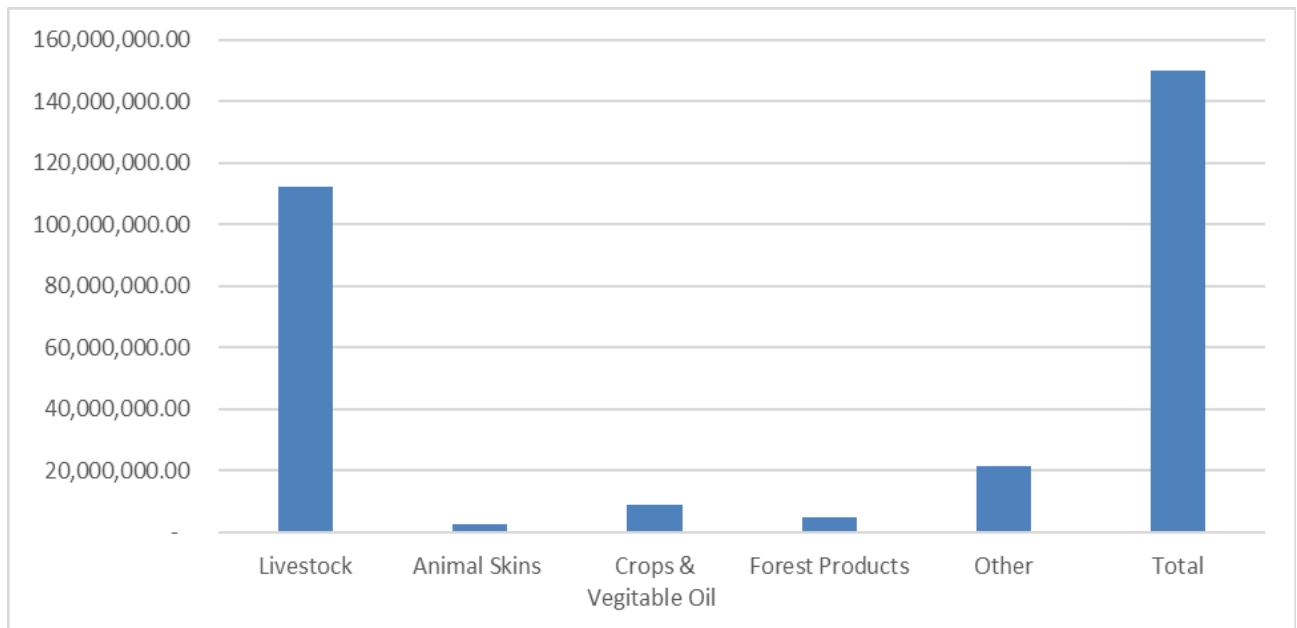
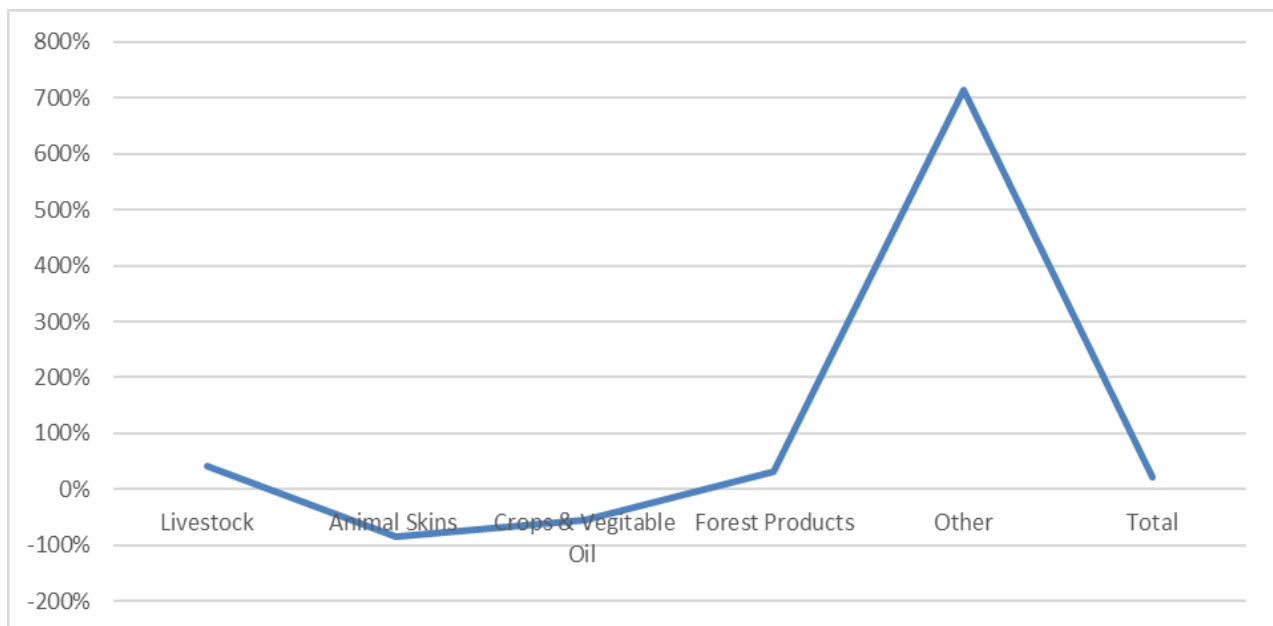


Figure 5: Growth rate for exports (October –December) 2023 & 2022



## IMPORTS

In the fourth quarter of 2023, total imports increased marginally by 1%, rising from 1.71 billion to 1.73 billion, reflecting a relatively stable import trend with notable shifts across specific sectors. Imports of cars and spare parts surged by 53%, and furniture and utensils saw a dramatic 174% increase—indicating rising consumer and infrastructure spending. Medical products and personal care items also posted strong growth at 40% and 59%, respectively. The most significant spikes came from plant industries (+238%) and khat under the “Others” category (+236%), helping drive a 128% increase in “Others” overall. On the downside, critical categories like oil & gas (-29%), food (-27%), cosmetics (-32%), and construction materials (-12%) experienced substantial declines, possibly due to changing consumption patterns, price corrections, or import substitution. Despite minimal overall growth, the data reveals a shift toward higher imports of consumer goods, health products, and emerging commodities, offsetting declines in traditional bulk imports.

**Table 3: Summary of Imports for (October –December) 2023 & 2022**

S/N	Category	Summary of Imports for 2023 Q4	Summary of Imports for 2023 Q4	Percentage change
1	Oil & Gas	137564905.39	194348803.25	-29%
2	Cars & spare parts	147645336.75	96487066.38	53%
3	Food	486034582.75	661581502.13	-27%
4	Beverages & Tobacco	31085462.83	23208108.15	34%
5	Clothes & Footwear	116905737.50	89123302.38	31%
6	Construction	248479238.10	281145786.40	-12%
7	Cosmetics	21131220.48	31245343.88	-32%
8	Electronics & Electric Machines	31742373.40	33868402.80	-6%
9	Furniture Utensils	39189410.20	14302639.35	174%
10	Medical product	237587922.93	169435829.50	40%
11	Personal Care	59062877.48	37066717.07	59%
12	Plant Industries	19791366.75	5863150.51	238%
13	Stationary	15492285.60	12059955.15	28%
14	Others	133565997.76	58584283.80	128%
	Of which khat	120507240.86	35895265.81	236%
	<b>Total</b>	<b>1,725,278,717.90</b>	<b>1708320890.73</b>	<b>1%</b>

*Source: Central Bank of Somalia*

Figure 6: Summary of Imports for (October –December) 2023

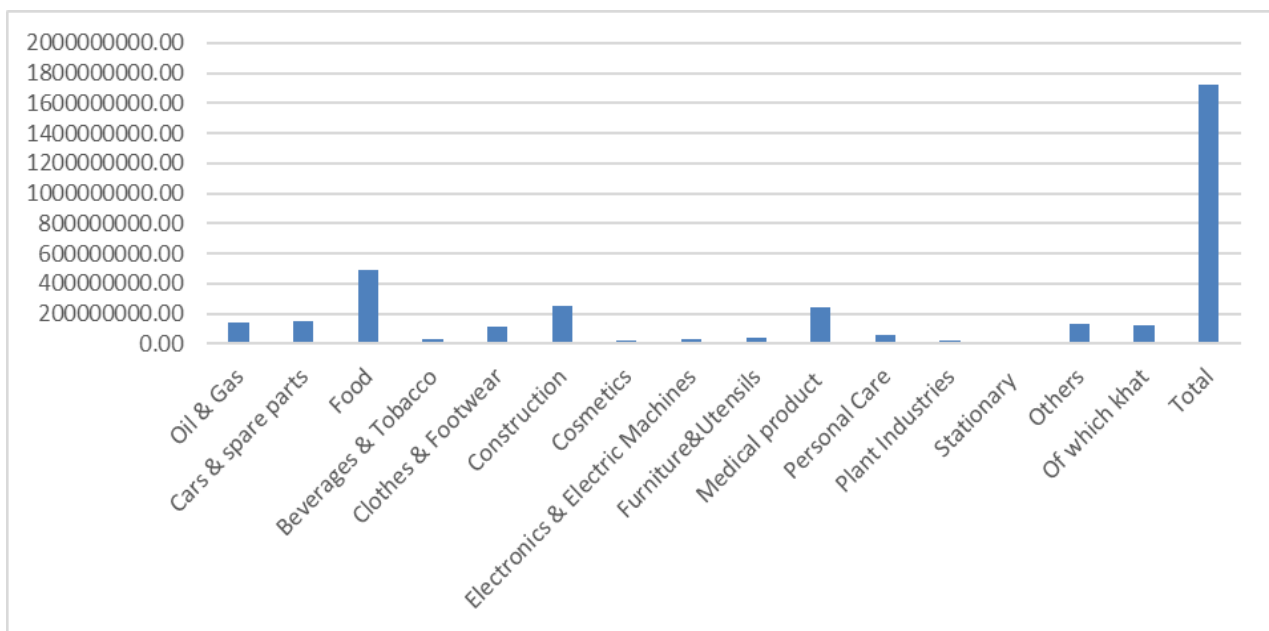


Figure 7: Summary of Import (October –December) 2023 & 2022

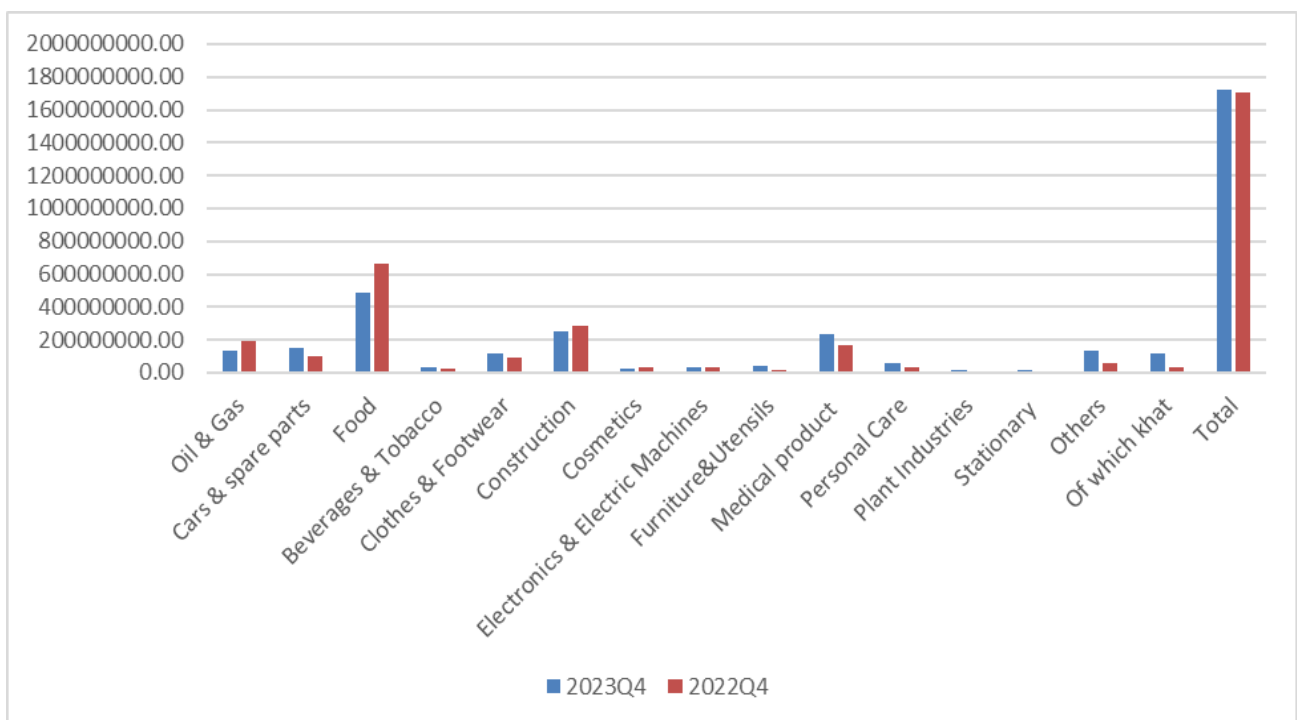
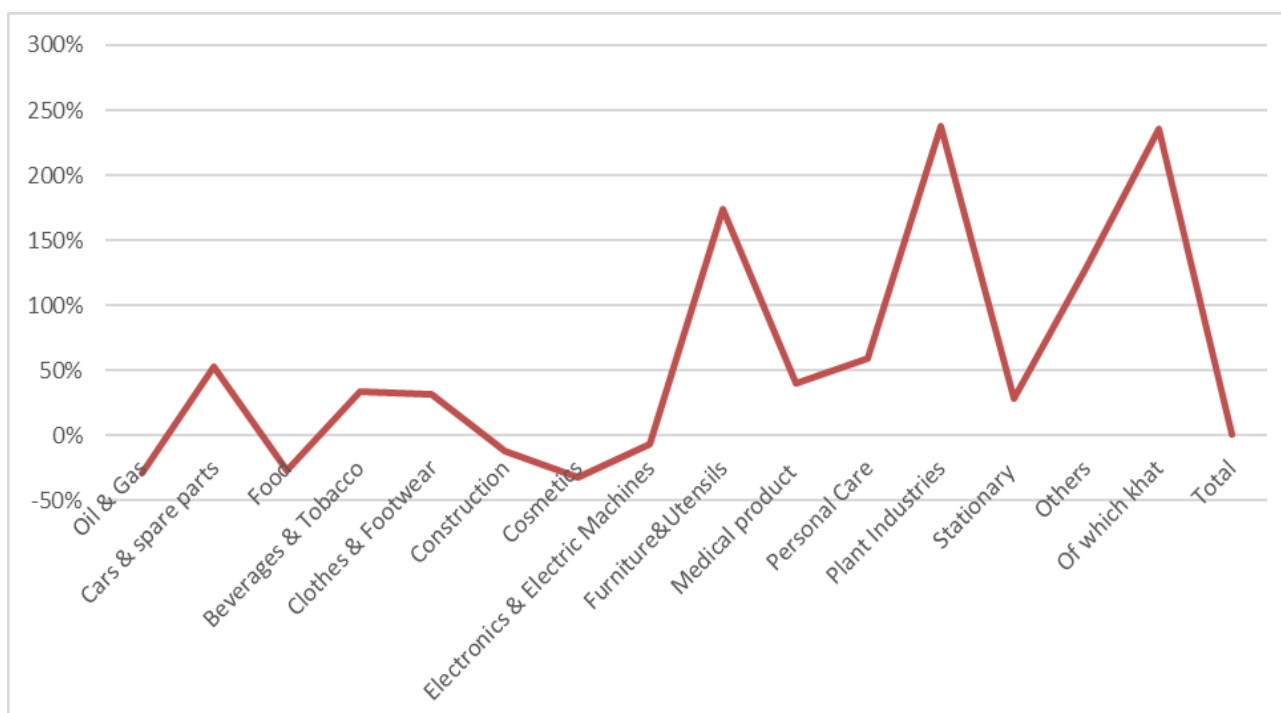


Figure 8: Percentage change for imports (October–December) 2023 &amp; 2022



## 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.

Comparing the exchange rates of Q4 2022 and Q4 2023 reveals a consistent pattern of gradual depreciation of the Somali Shilling against the US Dollar in both years. In Q4 2022, the mid-rate rose from about 27,507 SOS/USD in October to approximately 28,018 SOS/USD in November and remained stable through December. Similarly, in Q4 2023, the mid-rate increased from around 27,730 SOS/USD in October to about 28,037 SOS/USD in November, followed by a slight easing to 28,020 SOS/USD in December. Both quarters reflect a weakening currency, likely driven by similar economic factors such as increased demand for foreign currency or pressures on foreign reserves. The stabilization observed in December of both years suggests that the depreciation slowed down towards the end of each year. However, the slightly higher mid-rates in 2023 compared to 2022 indicate a continued, albeit modest, weakening of the Somali Shilling over time. Overall, these trends point to ongoing currency challenges but also some degree of market stabilization in the final months of each year.

**Table 4: Summary of Exchange Rate (October–December) 2023**

Year/Month	Buying Rate	Selling Rate	Mid-Rate
	(SOS/US\$)	(SOS/US\$)	(SOS/US\$)
Oct-23	27,640.00	27,820.00	27,730.00
Nov-23	28,032.31	28,042.31	28,037.31
Dec-23	28,014.62	28,025.77	28,020.19

Source: Central Bank of Somalia

Figure 9: Exchange Rate (October –December) 2023

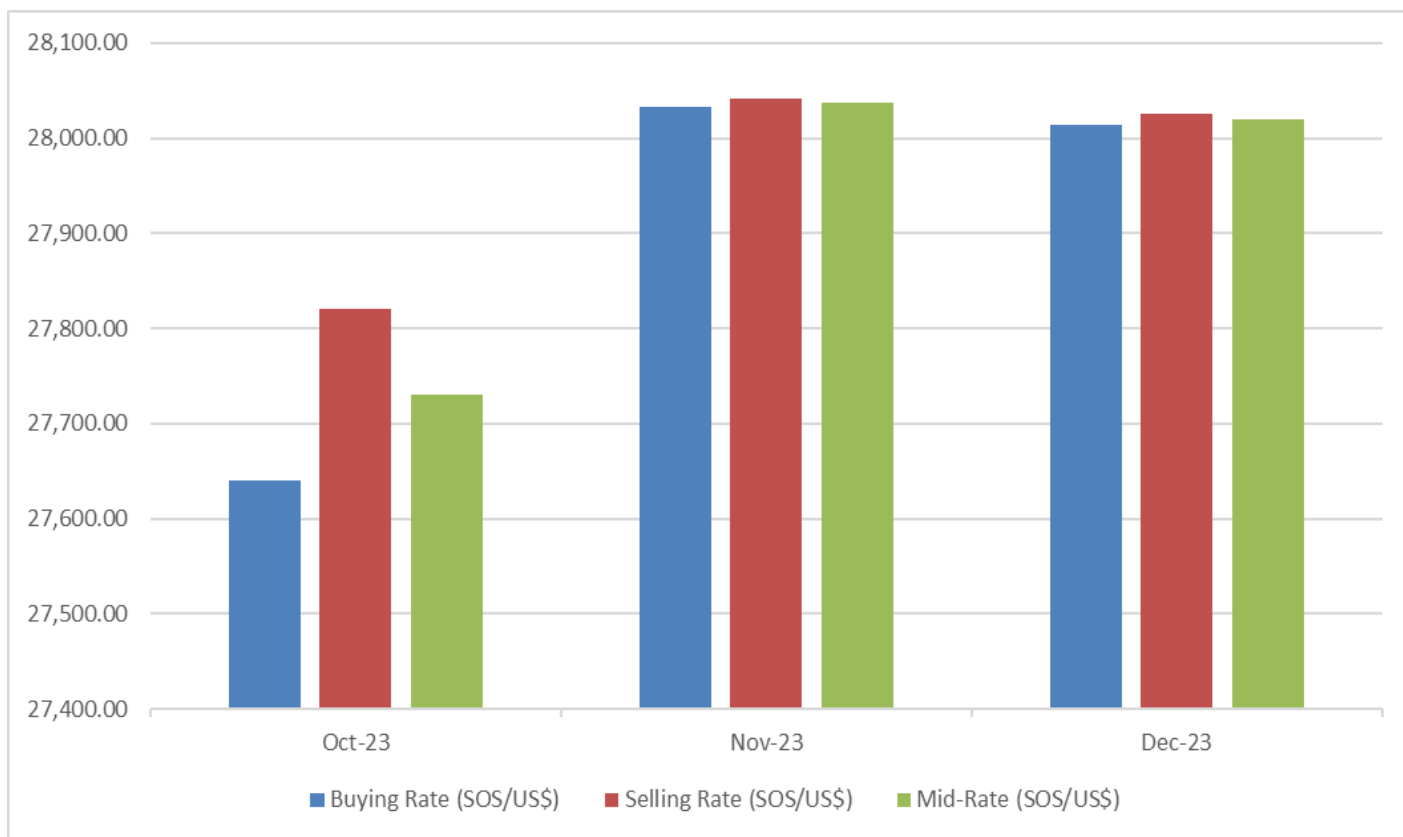


Table 5: Summary of Exchange Rate (October –December) 2022

Year/Month	Buying Rate (SOS/US\$)	Selling Rate (SOS/US\$)	Mid-Rate (SOS/US\$)
Oct-22	27,485.37	27,529.44	27,507.41
Nov-22	28,013.08	28,023.08	28,018.08
Dec-22	28,014.62	28,025.77	28,020.19

**Source:** Central Bank of Somalia

Figure 10: Exchange Rate (October–December) 2022



## REMITTANCE

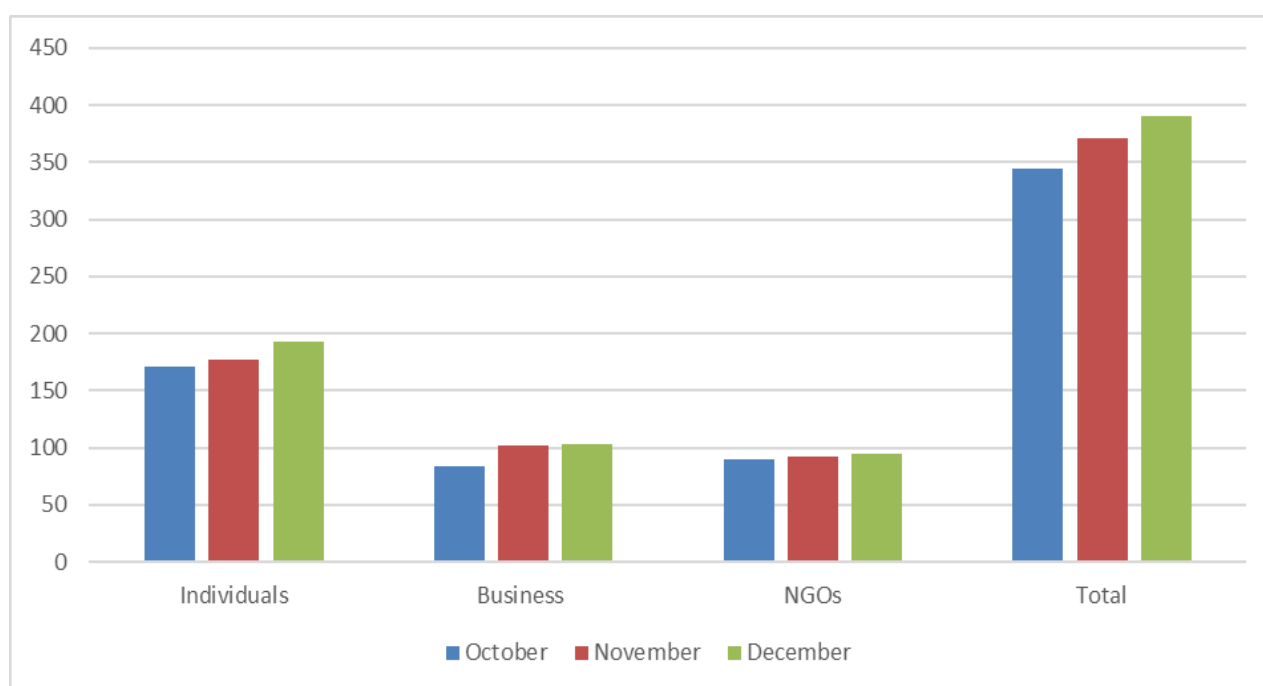
Comparing the fourth quarters of 2022 and 2023 reveals notable growth and shifts in remittance patterns. In 2022, total remittances ranged from approximately \$332 million to \$393 million, with individual remittances steadily increasing from \$154.15 million in October to \$183.76 million in December. Business remittances showed some fluctuations but remained below \$93 million throughout the quarter, while NGO contributions varied significantly, peaking in December at \$116 million.

In contrast, the fourth quarter of 2023 saw a marked increase in total remittances, starting at \$344.63 million in October and rising to \$390.34 million in December. Individual remittances also grew, beginning at \$171.58 million and reaching \$192.36 million by year-end, reflecting stronger diaspora engagement. Business remittances experienced more consistent growth compared to 2022, rising steadily from \$83.28 million to \$103.20 million, indicating increased private sector activity. NGO remittances remained relatively stable, fluctuating slightly between \$89.77 million and \$94.78 million.

Overall, the comparison highlights a general upward trend in remittance inflows in 2023 compared to 2022, driven mainly by growth in individual and business remittances, suggesting an expanding economic involvement of both the diaspora and private sector actors. The NGO sector showed less variability, indicating perhaps more stabilized funding flows during this period.

**Table 6: Remittance in Millions (October–December) 2023**

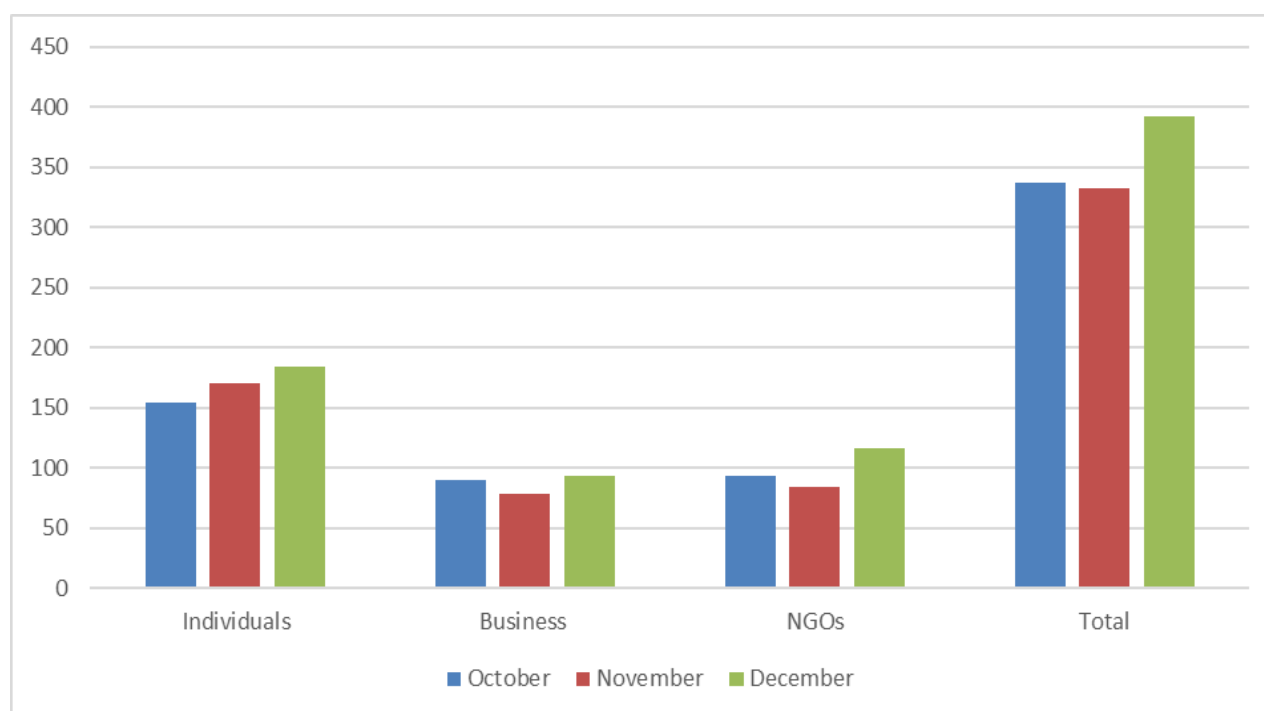
2023	Individuals	Business	NGOs	Total
October	171.58	83.28	89.77	344.63
November	176.63	102.39	92.18	371.2
December	192.36	103.20	94.78	390.34

**Figure 11: Remittance (October–December) 2023****Table 7: Remittance in Millions (October –December) 2022**

2022	Individuals	Business	NGOs	Total
October	154.15	89.93	93.53	337.61
November	170.07	78.06	84.42	332.55
December	183.76	92.82	116.00	392.58



Figure 12: Remittance (October –December) 2022



## DETAILED STATISTICAL BULLETIN

Annex 1: CPI: Quarterly data (October -December)


Consumer price index	% Monthly Percentage change 2023			% Monthly Percentage change 2022		
COMPONENT	October 2023	November 2023	December 2023	October 2022	November 2022	December 2022
All Group CPI	-0.10	0.92	-0.93	-0.06	0.13	-0.51
Food & Non-Alcoholic Beverages	-1.62	2.94	-2.24	-0.46	-0.66	-1.89
Tobacco & Narcotics	0.00	0.80	3.04	18.40	3.72	3.19
Clothing & Footwear	0.03	0.00	0.15	0.26	0.32	0.03
Housing, Water, Electricity & Gas	5.25	-2.50	0.00	0.00	0.00	1.78
Furnishing, Households, and Maintenance	0.00	0.41	0.99	0.00	0.00	0.00
Health	0.00	0.00	0.00	0.00	6.16	1.07
Transport	0.46	0.16	0.14	0.00	-1.19	0.00
Communication	-15.46	3.58	0.00	0.00	0.00	0.00
Recreation & Culture	0.00	0.00	0.00	0.00	0.00	0.00
Education	0.00	0.00	0.00	0.00	0.00	0.00
Restaurant & Hotels	0.00	3.20	0.00	0.00	3.60	0.00
Miscellaneous Goods & Services	0.00	0.09	0.64	0.00	0.00	-1.78



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 +252-61-4960003

 snbs@nbs.gov.so