

Puntland State of Somalia

**Ministry of Planning Economic Development
and International Cooperation**

Puntland Statistics Department



MoPEDIC



CONSUMER PRICE INDEX

MAY 2024

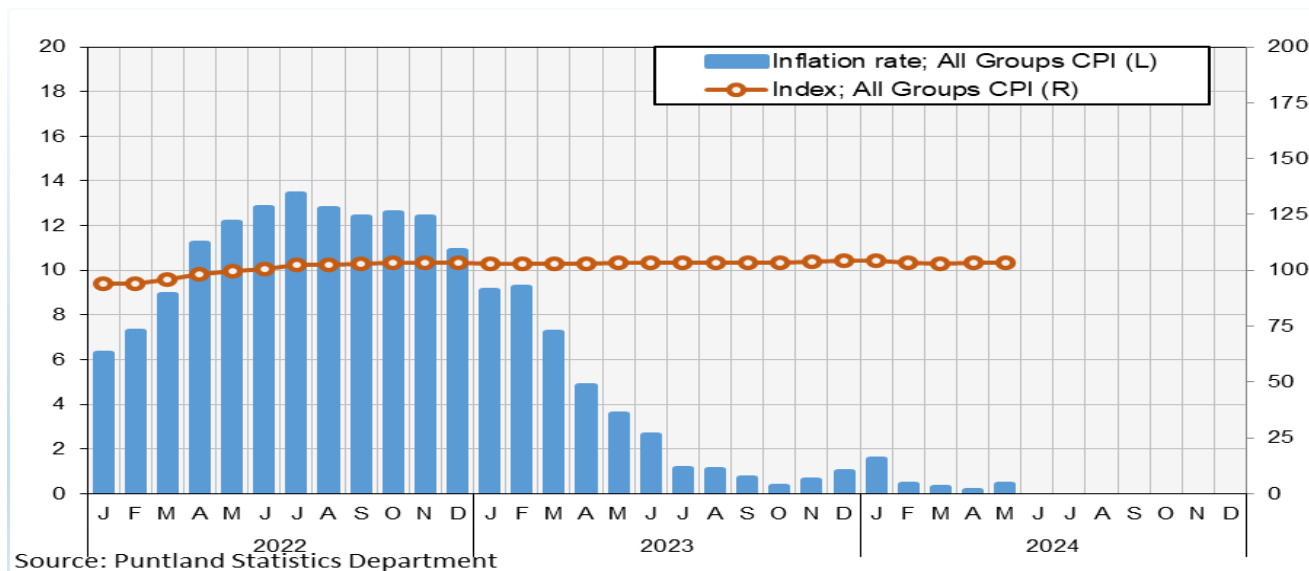
Consumer Price Index May 2024

Consumer Price Index: All Groups CPI, May 2024.

Puntland basket of consumer goods and services sample contains 12 categories based on the standard classification of individual consumption by purpose. These 12 categories consist of 387 individual items of goods and services and the price per item is collected from the markets of all the major cities in Puntland on weekly basis.

The All-Groups CPI increased from 103.21 to 103.57 in May 2024. The monthly change of May 2024 was an increase of 0.34 percent compared to an increase of 0.08 percent in the previous month of April 2024. The most significant monthly price increase was in Restaurants & Hotels (2.78%), Food & Beverages (0.52%), Miscellaneous Goods & Services (0.37%), Health (0.32%), Housing, Water, Electricity, Gas, and other fuels (0.31%). These positive movements led to price development at All-Groups of CPI level.

Figure 1: All Groups CPI - Combination inflation rate and index graph.



The annual change (or inflation rate), over the twelve months to May 2024 was an increase of 0.39 percent. This change is compared to an increase of 0.14 percent over the twelve months to April 2024. The most significant price increases were Furnishing, Households and Maintenance (2.20%), Education (1.71%), Health (1.34%), Food & Beverages (1.32%), Recreation & Culture (1.25%), Clothing & Footwear (0.56%). In general, there has been a well-grounded positive price development.

Table 1: Inflation rate according to CPI – May 2024 (2015 = 100)

Consumer Price Index, May 2024	
Index (current month) = May 2024	103.57
Index (previous month) = April 2024	103.21
Index (previous year, same month) = May 2023	103.16
Monthly % change = April 2024 / May 2024	0.34%
Annual % change (inflation rate) = May 2023 / May 2024	0.39%

Consumer Price Index: Selected Groups in May 2024.

Food & Beverages and **Housing, Water, Electricity, Gas, and Other Fuels** are currently the most significant items in the consumer basket regarding household expenditure and therefore have the largest weighted influence on the All-Groups CPI.

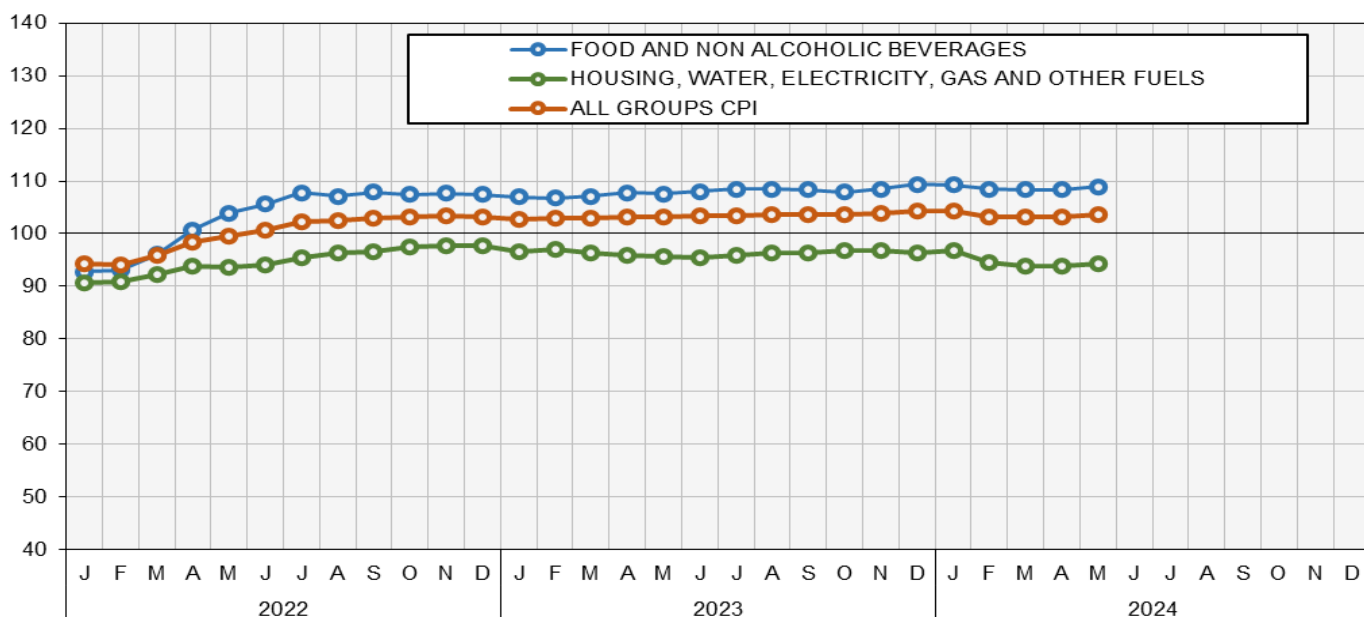
Food & Beverages experienced a monthly increase of 0.52 percent in May 2024 Compared to a price decrease of -0.02 percent was recorded in April 2024. Year-on-year inflation increased by 1.32 percent in May 2024, this change is compared to the year-on-year inflation of 0.55 percent increase experienced in April 2024.

Table 2: Monthly Price percentage changes for some selected food Items

Item name	February (%)	April (%)	May (%)
Food and Beverages	-0.13%	-0.02%	0.52%
Food	-0.35%	-0.02%	0.57%
Bread, Rice, Flour, and Cereals	-0.04%	-0.07%	0.85%
Sugar	2.47%	-0.42%	-1.56%
Meat (non-durable)	0.70%	-3.08%	2.42%
Fish (non-durable)	0.00%	0.00%	7.72%
Milk Cheese and Eggs (Non-Durable)	0.78%	-2.22%	-5.25%
Oils and Fats (Non-Durable)	-3.19%	-0.27%	-0.70%
Fruit (non-durable)	-1.52%	0.94%	-1.39%
Vegetables (non-durable)	-2.43%	0.82%	4.43%

Housing, Water, Electricity, Gas, and Other Fuels experienced a monthly increase of 0.31 percent in May 2024 compared to a price decrease of -0.01 percent recorded in April 2024. The year-on-year inflation rate decreased to -1.58 percent in May 2024, this change is compared to year-on-year inflation decreased to -1.98 percent experienced in April 2024.

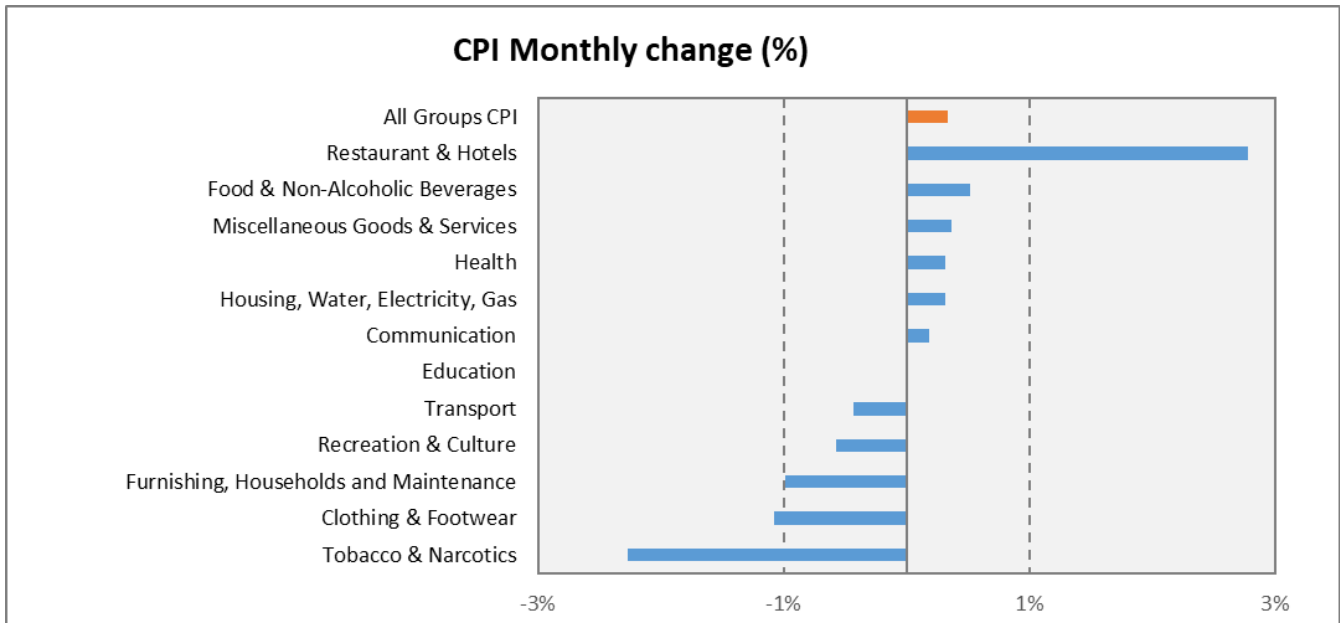
Figure 2: All Groups CPI comparison with selected groups.



Source: Puntland Statistics Department

Consumer Price Index: Major Movements by COICOP Group – Monthly Change

Figure 3: CPI indices, monthly inflation rate by COICOP groups; May 2024.



Major contributors (Positive).

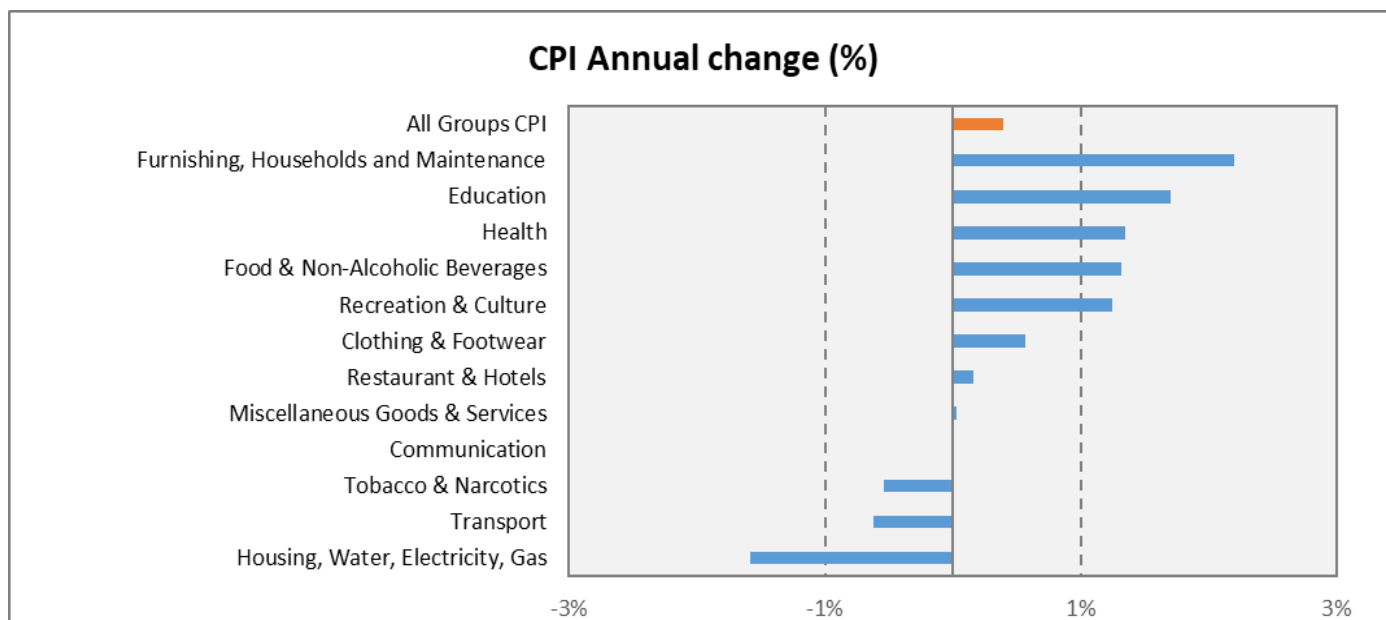
- **Restaurants & Hotels** prices increased by (2.78%) in May 2024 compared to a price of (0.46%) recorded in April 2024. This increase was mainly attributed to catering services (3.03%).
- **Food & Non-Alcoholic Beverages** prices increased by (0.52%) in May 2024 compared to a price of (-0.02%) recorded in April 2024. This increase was mainly attributed to Food (0.57%).
- **Miscellaneous Goods & Services** prices increased by (0.37%) in May 2024 compared to a price of (0.00%) in April 2024. This increase was mainly attributed to personal effects (1.40%).
- **Health** prices increased by (0.32%) in May 2024 compared to a price of (0.00%) in April 2024. This increase was mainly attributed to medical products, appliances, and equipment (0.73%).
- **Housing, Water, Electricity, and Gas other fuels** prices increased by (0.31%) in May 2024 compared to a price decrease of (-0.01%) recorded in April 2024. This increase was mainly attributed to the Maintenance and repair of the dwelling (0.84%).

Major contributors (Negative).

- **Tobacco & khat** prices increased by (-2.27%) in February 2023 compared to price of (0.00%) recorded in April 2023. This decrease was mainly attributed to khat (-2.50%)

Consumer Price Index: Major Movements by COICOP Group – Annual Change.

Figure 4: CPI indices, annual inflation rate by COICOP groups; May 2024.



Major contributors (positive).

- **Furnishings, household equipment, and routine maintenance of the house** showed an annual price development of (2.20%) for the year ending May 2024 compared to an increase of (2.98%) recorded for the year ending April 2024. This was mainly due to an increase in glassware, tableware, and household utensils (9.61%), goods and services for routine household maintenance (3.05%), and household appliances (2.61%).
- **Education** showed an annual price development of (1.71%) for the year ending May 2024 compared to an increase of (1.71%) recorded for the year ending April 2024. This was mainly due to an increase in secondary education (3.23%) and tertiary education (1.89%).
- **The health** category showed an annual price development of (1.34%) for the year ending in May 2024 compared to an increase of (1.27%) recorded for the year ending April 2024. This was mainly due to an increase in medical products, appliances, and equipment (3.13%).
- **Food & Non-Alcoholic Beverages** category showed an annual price development of (1.32%) for the year ending in May 2024 compared to an increase of (0.55%) recorded for the year ending April 2024. This was mainly due to food (1.02%).
- **Recreation & Culture** category showed an annual price development of (1.25%) for the year ending in May 2024 compared to an increase of (0.76%) recorded for the year ending April 2024. This was mainly due to Newspapers, books and stationery (6.79%).
- **Clothing & Footwear** showed an annual price development of (0.56%) for the year ending May 2024 compared to an increase of (2.01%) recorded for the year ending April 2024. This was mainly due to an increase in footwear (4.28%).

Major contributors (Negative).

- **Housing, water, electricity, gas and other fuels** sector showed an annual price development of (-1.58%) for the year ending May 2024 compared to decrease of (-1.98%) recorded for the year ending April 2024. This was mainly due to decrease in Maintenance and repair of the dwelling (-2.53%) and electricity, gas and other fuels (-1.93%).

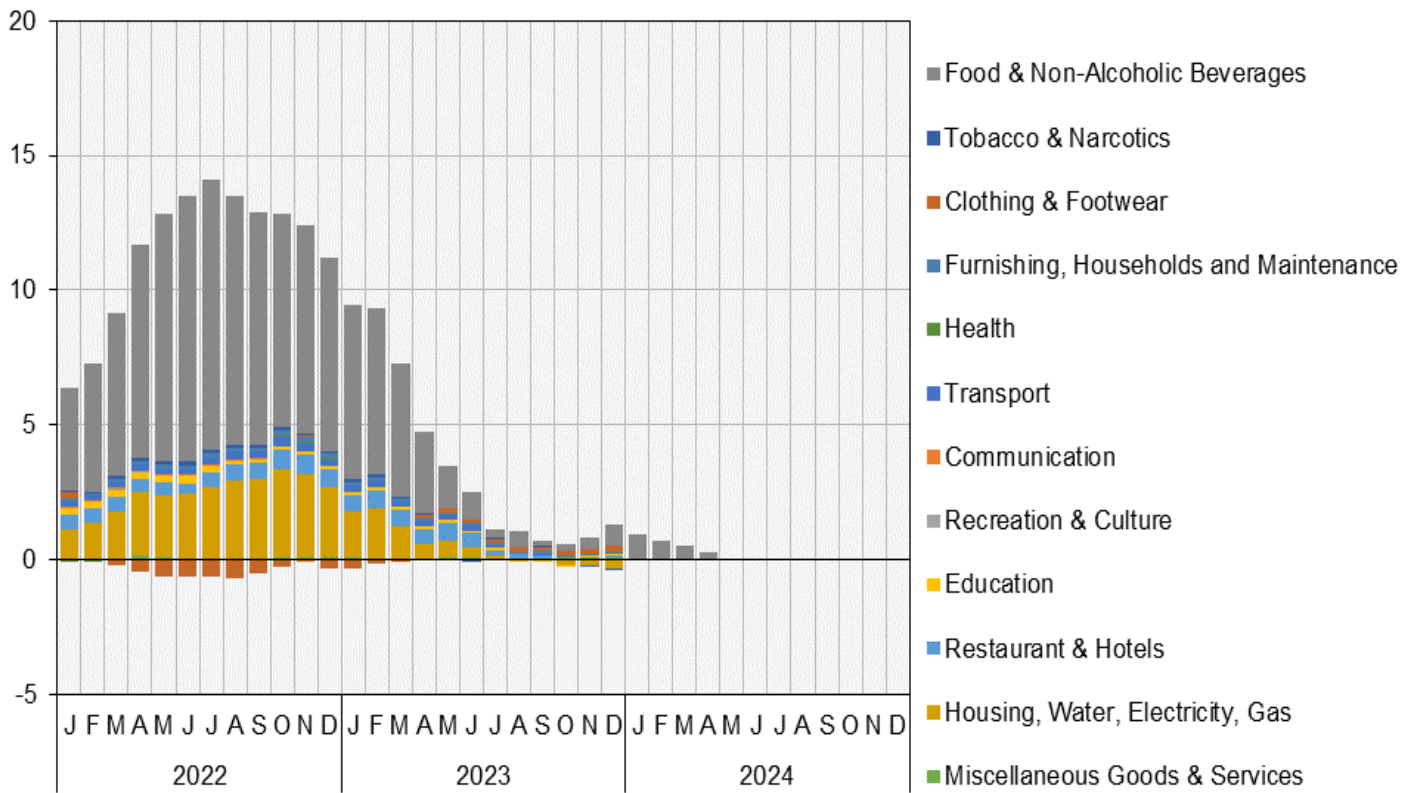
Consumer Price Index: Summary Table and Inflation Contribution by COICOP Group
Summary Table. Key Figures.

Table 3: Key Figures, May 2024 by main COICOP groups (Index = 100 at 2015)

COICOP Classification Group	May-23	Apr-24	May-24	Apr-24 to May-24 (monthly)	May-23 to May-24 (annual)
	Index	Index	Index	% change	% change
All Groups CPI	103.16	103.21	103.57	0.34	0.39
Food & Non-Alcoholic Beverages	107.51	108.36	108.92	0.52	1.32
Tobacco & Khad	115.53	117.57	114.91	-2.27	-0.54
Clothing & Footwear	92.03	93.56	92.54	-1.08	0.56
Housing, Water, Electricity, Gas	95.71	93.90	94.19	0.31	-1.58
Furnishings, Household Equipment, and routine maintenance of the house	100.31	103.55	102.53	-0.99	2.20
Health	96.17	97.16	97.46	0.32	1.34
Transport	119.59	119.37	118.85	-0.44	-0.62
Communication	89.17	89.00	89.16	0.18	-0.01
Recreation & Culture	104.73	106.65	106.04	-0.58	1.25
Education	99.19	100.88	100.88	0.00	1.71
Restaurant & Hotels	121.02	117.94	121.22	2.78	0.17
Miscellaneous Goods & Services	132.72	132.27	132.76	0.37	0.03

Annual Inflation. Contribution by COICOP Group.

Figure 5: Point contribution (weighted %) by COICOP Group to the All-Groups CPI; May 2024.



Source: Puntland Statistics Department

Figure 5 provides an additional analysis of the All-Groups CPI inflation result. The All-Groups movement is broken into a cross-section of COICOP Groups displaying their respective impact (contribution) to the All.