

Puntland State of Somalia

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

Puntland Statistics Department



MoPEDIC



CONSUMER PRICE INDEX

MARCH 2024

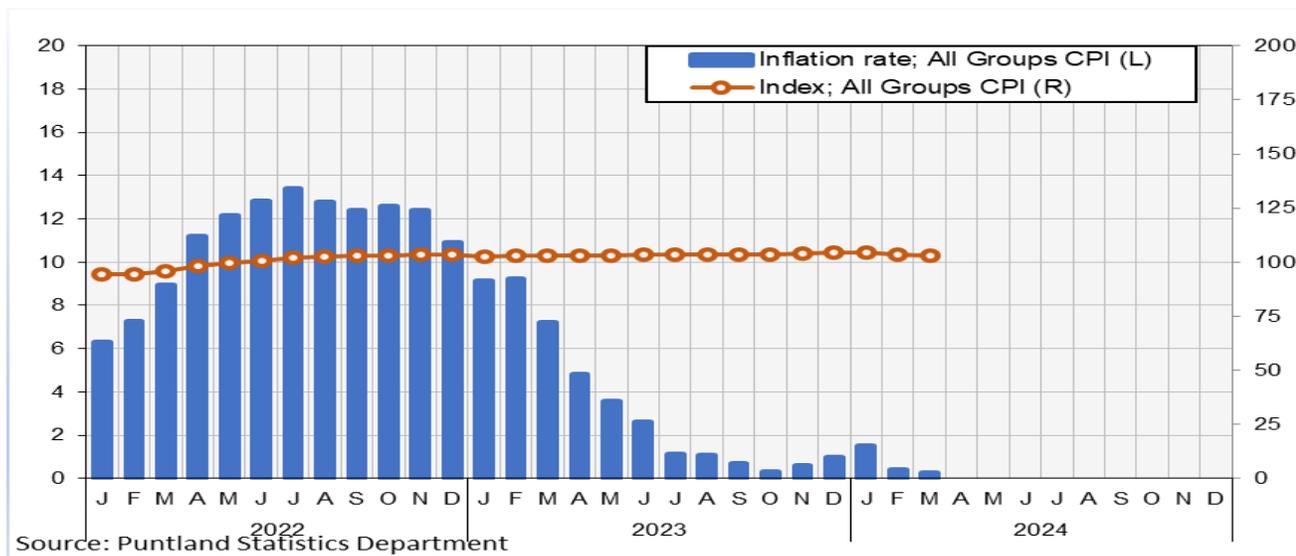
Consumer Price Index March 2024

Consumer Price Index: All Groups CPI, March 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 decreased from 103.28 to 103.13 in March 2024. The monthly change of March 2024 was a decrease of -0.15 percent compared to a decrease of -1.02 percent in the previous month of March 2024. The most significant monthly price decrease was in Miscellaneous Goods & Services (-1.08%), Housing, Water, Electricity, Gas (-0.61%), Communication (-0.33%), and Food & Beverages (-0.13%). The most significant price increase was Clothing & Footwear (0.34%) and Health (2.17%). These negative movements led to price decreases 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 March 2024 was an increase of 0.27 percent. This change is compared to an increase of 0.39 percent over the twelve months to February 2024. The most significant price increases were Furnishing, Households and Maintenance (3.68%), Clothing & Footwear (2.23%), Education (1.71%), Tobacco & khat (1.29%), Health (1.29%) and Food & Alcoholic Beverages (1.19%). In general, there has been a well-grounded positive price development.

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

Consumer Price Index, March 2024	
Index (current month) = March 2024	103.13
Index (previous month) = February 2024	103.28
Index (previous year, same month) = March 2023	102.85
Monthly % change = February 2024 / March 2024	-0.15%
Annual % change (inflation rate) = March 2023 / March 2024	0.27%

Consumer Price Index: Selected Groups in March 2024.

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

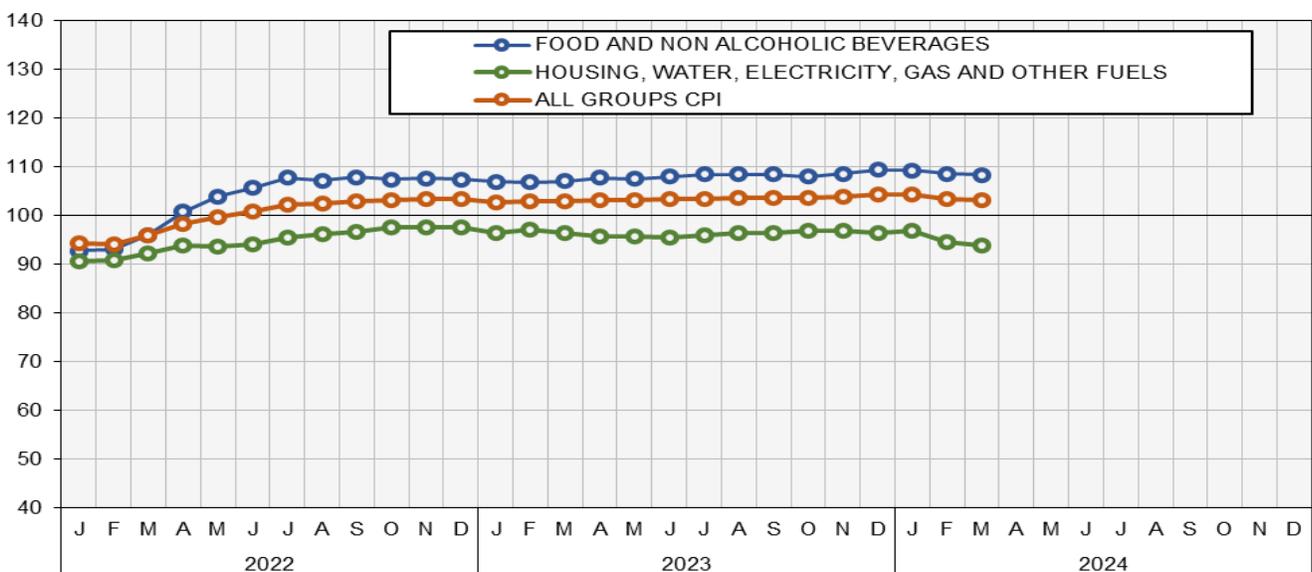
Food & Beverages experienced a monthly decrease of -0.13 percent in March 2024 Compared to a price decrease of -0.64 percent was recorded in February 2024. Year-on-year inflation increased by 1.19 percent in March 2024, this change is compared to the year-on-year inflation of 1.64 percent increase experienced in February 2024.

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

Item name	January (%)	February (%)	March (%)
Food and Beverages	-0.11%	-0.64%	-0.13%
Food	-0.12%	-0.69%	-0.35%
Bread, Rice, Flour, and Cereals	-0.12%	1.04%	-0.04%
Sugar	0.00%	0.00%	2.47%
Meat (non-durable)	0.00%	0.03%	0.70%
Fish (non-durable)	0.00%	0.00%	0.00%
Milk Cheese and Eggs (Non-Durable)	1.19%	0.96%	0.78%
Oils and Fats (Non-Durable)	-0.61%	-4.26%	-3.19%
Fruit (non-durable)	0.17%	-1.07%	-1.52%
Vegetables (non-durable)	-1.15%	-2.87%	-2.43%

Housing, Water, Electricity, Gas, and Other Fuels experienced a monthly decrease of -0.61 percent in March 2024 compared to a price decrease of -2.39 percent recorded in February 2024. The year-on-year inflation rate decreased to -2.59 percent in March 2024, this change is compared to year-on-year inflation decreased to -2.71 percent experienced in February 2024.

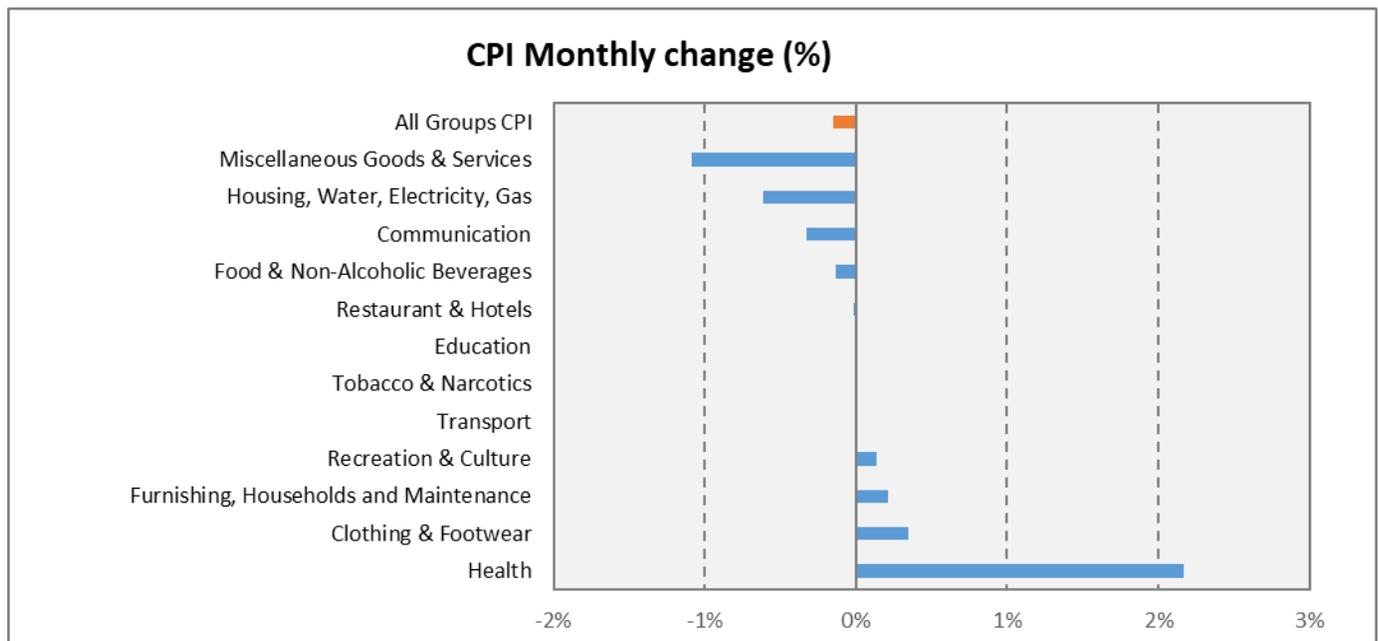
Figure 2: All Groups CPI comparison with selected groups.



Source: Puntland Statistics Department

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

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

**Major contributors (Negative).**

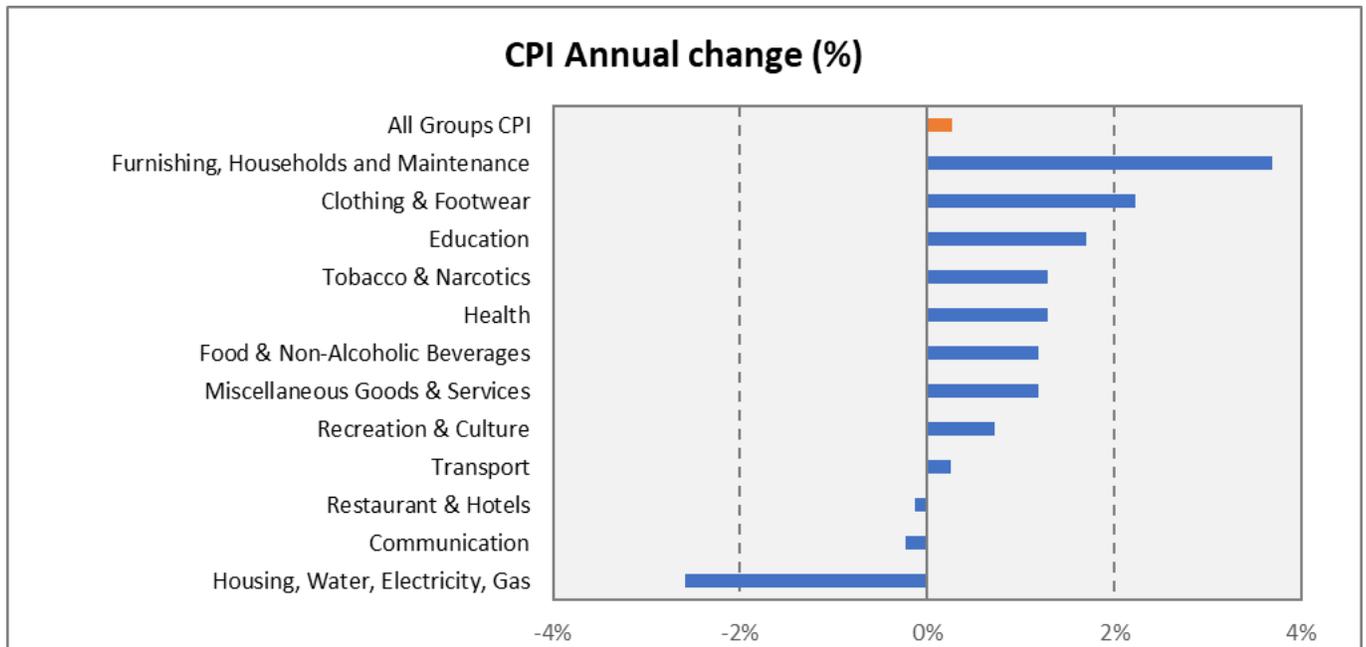
- **Miscellaneous Goods & Services** prices decreased by (-1.08%) in March 2024 compared to a price decrease of (-0.63%) recorded in February 2024. This decrease was mainly attributed to personal care (-1.48%).
- **Housing, Water, Electricity, and Gas** prices decreased by (-0.61%) in March 2024 compared to a price decrease of (-2.39%) recorded in February 2024. This decrease was mainly attributed to the Maintenance and repair of the dwelling (-0.97%).
- **Communication** prices decreased by (-0.33%) in March 2024 compared to a price increase of (0.00%) recorded in February 2024. This decrease was mainly attributed to Telephone and telefax Equipment (-2.56%).
- **Food & Alcoholic Beverages** prices decreased by (-0.13%) in March 2024 compared to price decrease of (-0.64%) recorded in February 2024. This decrease was mainly attributed to food (-0.35%).

Major contributors (Positive).

- **Clothing & Footwear** prices increased by (0.34%) in March 2024 compared to a price of (-0.79%) recorded in February 2024. This decrease was mainly attributed to clothing (0.75%).
- **Health** prices increased by (2.17%) in March 2024 compared to a price decrease of (-1.41%) recorded in February 2024. This increase was mainly attributed to medical products, appliances, and equipment (1.06%).

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

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



Major contributors (positive).

- **Furnishings, household equipment, and routine maintenance of the house** showed an annual price development of (3.68%) for the year ending March 2024 compared to an increase of (3.48%) recorded for the year ending February 2024. This was mainly due to an increase in household textiles (3.51%); glassware, tableware, and household utensils (14.66%), and goods and services for routine household maintenance (3.37%).
- **Clothing & Footwear** showed an annual price development of (2.23%) for the year ending March 2024 compared to an increase of (2.39%) recorded for the year ending February 2024. This was mainly due to an increase in clothing (2.43%) and footwear (1.38%).
- **Education** showed an annual price development of (1.71%) for the year ending March 2024 compared to an increase of (1.71%) recorded for the year ending February 2024. This was mainly due to an increase in secondary education (3.23%) and tertiary education (1.89%)
- **The tobacco & khat** category showed an annual price development of (1.29%) for the year ending in March 2024 compared to an increase of (1.25%) recorded for the year ending February 2024. This was mainly due to an increase in tobacco (2.24%).
- **The health** category showed an annual price development of (1.29%) for the year ending in March 2024 compared to a decrease of (-0.89%) recorded for the year ending February 2024. This was mainly due to an increase in medical products, appliances, and equipment (3%).
- **Food & Beverage** sector showed an annual price development of (1.19%) for the year ending March 2024 compared to an increase of (1.64%) recorded for the year ending February 2024. This was mainly due to an increase in food (0.85%) and beverages (9.50%).

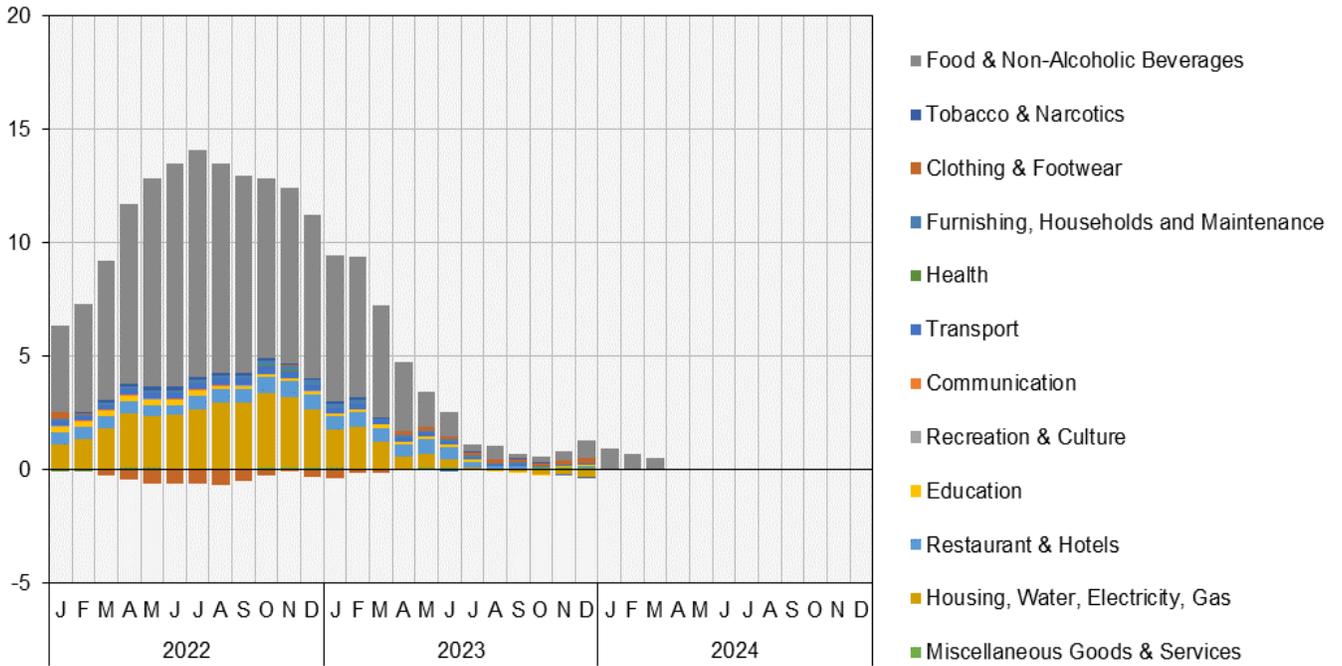
Consumer Price Index: Summary Table and Inflation Contribution by COICOP Group
Summary Table. Key Figures.

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

COICOP Classification Group	Mar-23	Feb-24	Mar-24	Feb-24 to Mar-24 (monthly)	Mar-23 to Mar-24 (annual)
	Index	Index	Index	% change	% change
All Groups CPI	102.85	103.28	103.13	-0.15	0.27
Food & Non-Alcoholic Beverages	107.11	108.53	108.38	-0.13	1.19
Tobacco & Khad	116.08	117.57	117.57	0.00	1.29
Clothing & Footwear	90.66	92.37	92.69	0.34	2.23
Housing, Water, Electricity, Gas	96.40	94.48	93.90	-0.61	-2.59
Furnishings, Household Equipment, and routine maintenance of the house	99.70	103.16	103.37	0.21	3.68
Health	95.92	95.10	97.16	2.17	1.29
Transport	118.59	118.87	118.89	0.01	0.25
Communication	89.17	89.26	88.96	-0.33	-0.23
Recreation & Culture	105.71	106.32	106.47	0.14	0.72
Education	99.19	100.88	100.88	0.00	1.71
Restaurant & Hotels	117.55	117.42	117.40	-0.02	-0.13
Miscellaneous Goods & Services	130.72	133.72	132.27	-1.08	1.19

Annual Inflation. Contribution by COICOP Group.

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



Source: Puntland Statistics Department

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