

Puntland State of Somalia

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

Puntland Statistics Department



MoPEDIC



CONSUMER PRICE INDEX

DECEMBER 2023

Consumer Price Index December 2023

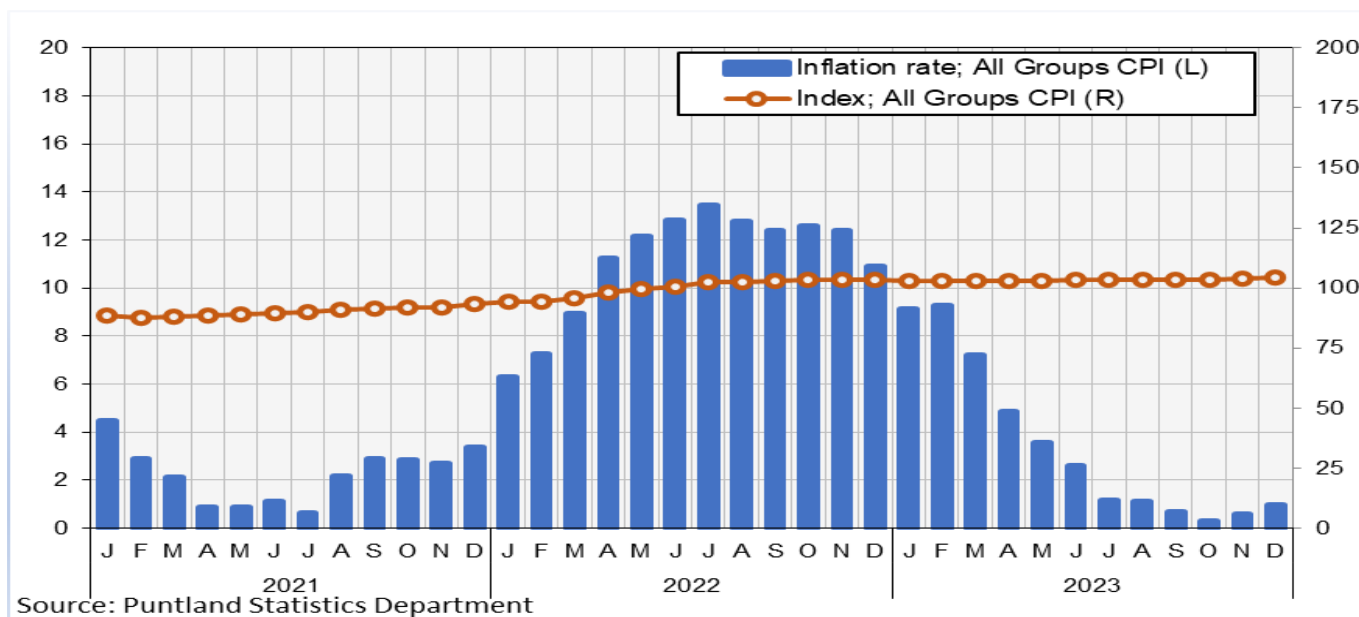
Consumer Price Index: All Groups CPI, December 2023.

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 103.94 to 104.29 in December 2023. The monthly change of December 2023 was an increase of 0.34 percent compared to increase of 0.36 percent in the previous month of November 2023.

The most significant monthly price increase was in restaurant & Hotels (1.96%), food & Beverages (0.76%), clothing & footwear (0.59%), furnishing, Households and Maintenance (0.39%) and Miscellaneous Goods & Services (0.11%). 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 December 2023 was an increase of 0.97 percent. This change is compared to an increase of 0.58 percent over the twelve months to the month of November 2023. The most significant price increases were Clothing & Footwear (3.23%), Miscellaneous Goods & Services (2.99%), Food & Beverages (1.80%), Education (1.71%), Restaurant & Hotels (1.65%), In general, there has been a well-grounded positive price development.

Table 1: Inflation rate according to CPI – December 2023 (2015 = 100)

Consumer Price Index, December 2023	
Index (current month) = December 2023	104.29
Index (previous month) = November 2023	103.94
Index (previous year, same month) = December 2022	103.29
Monthly % change = November 2023 / December 2023	0.34%
Annual % change (inflation rate) = December 2022 /December 2023	0.97%

Consumer Price Index: Selected Groups in December 2023.

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.

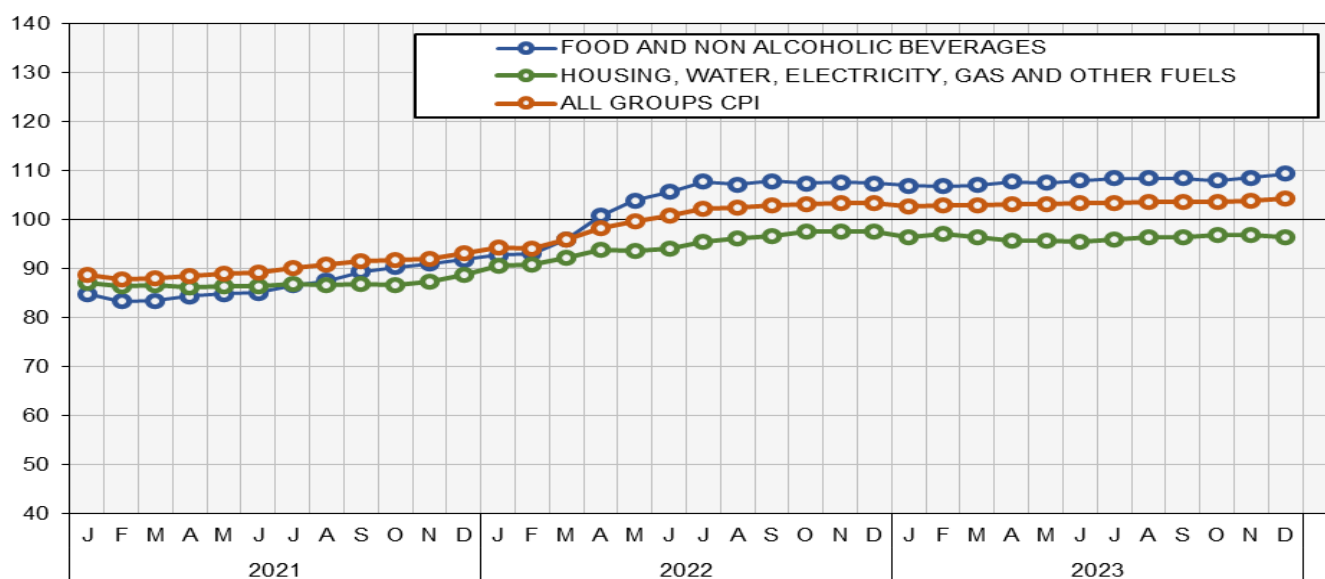
Food & Beverages experienced a monthly increase of 0.76 percent in December 2023 Compared to price increase of 0.53 percent recorded in November 2023. Year-on-year inflation increased by 1.80 percent in December 2023, this change is compared to the year-on-year inflation of 0.84 percent increase experienced in November 2023.

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

Item name	October (%)	November (%)	December (%)
Food and Beverages	-0.41%	0.53%	0.76%
Food	-0.32%	0.47%	0.82%
Bread, Rice, Flour, and Cereals	0.37%	-0.28%	0.10%
Sugar	0.47%	-0.67%	1.44%
Meat (non-durable)	0.01%	-0.01%	0.00%
Fish (non-durable)	-1.41%	0.01%	11.62%
Milk Cheese and Eggs (Non-Durable)	-1.33%	-0.60%	-1.57%
Oils and Fats (Non-Durable)	-0.14%	1.72%	7.26%
Fruit (non-durable)	0.39%	1.73%	-3.55%
Vegetables (non-durable)	-1.37%	3.21%	0.22%

Housing, Water, Electricity, Gas, and Other Fuels experienced a monthly decrease of -0.48 percent in December 2023 compared to price increase of 0.08 percent recorded in November 2023. The year-on-year inflation rate decreased to -1.22 percent in December 2023, this change is compared to year-on-year inflation decreased to -0.80 percent experienced in November 2023.

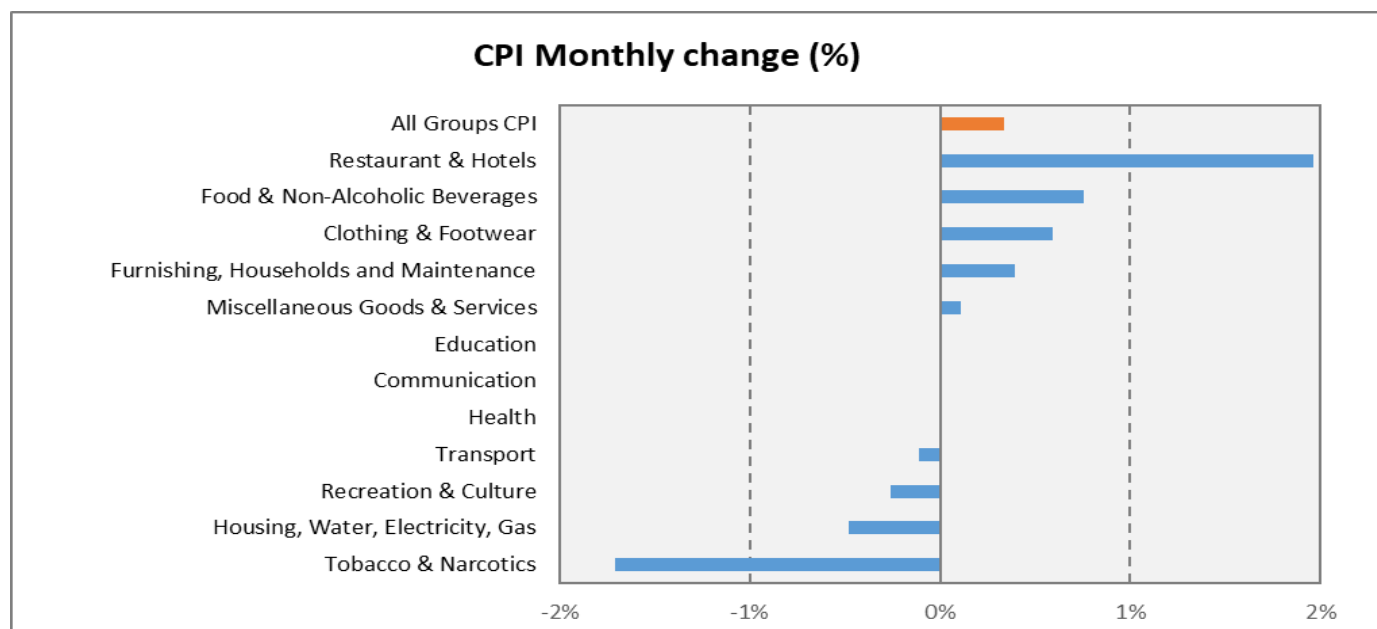
Figure 2: All Groups CPI comparison with selected groups.



Source: Puntland Statistics Department

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

Figure 3: CPI indices, monthly inflation rate by COICOP groups; December 2023.

**Major contributors (Positive).**

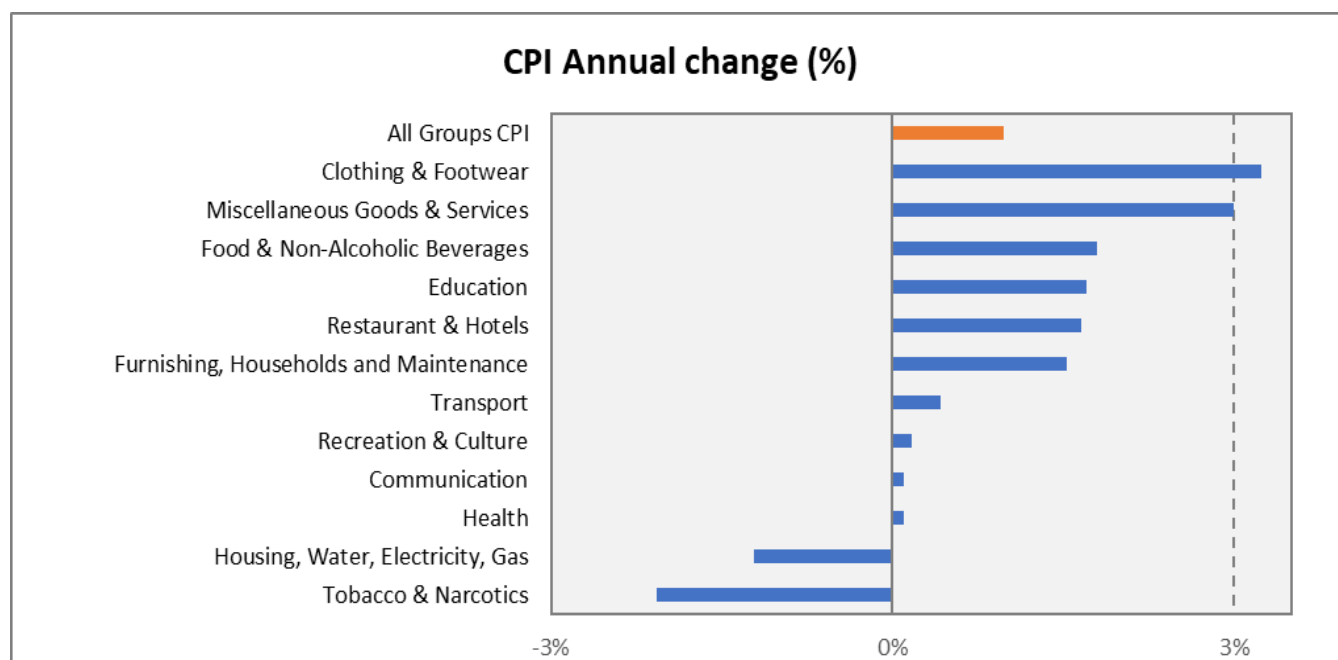
- **Restaurant & Hotels** prices increased by (1.96%) in December 2023 compared to price of 0.00 percent (remained stable) recorded in November 2023, this increase was mainly attributed to catering services (2.13%).
- **Food & Beverages** prices increased by (0.76%) in December 2023 compared to price increase of (0.53%) recorded in November 2023. This increase was mainly attributed to Food (0.82%).
- **Clothing & Footwear** prices increased by (0.59%) in December 2023 compared to price increase of (0.03%) recorded in November 2023. This increase was clothing (0.33%) and footwear (1.74%).
- **Furnishing, Households and Maintenance** prices increased by (0.39%) in December 2023 compared to price increase of (0.11%) recorded in November 2023. This increase was mainly attributed to Tools and equipment for house and garden (1.84%) and goods and services for routine household maintenance (1.51%).
- **Miscellaneous Goods & Services** prices increased by (0.11%) in December 2023 compared to price increase of (0.55%) recorded in November 2023. This increase was mainly attributed to personal effects (0.41%).

Major contributors (Negative).

- **Tobacco & khat** prices decreased by (-1.71%) in December 2023 compared to price decrease of (-0.34%) recorded in November 2023. This decrease was mainly attributed to khat (-5.07%)

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

Figure 4: CPI indices, annual inflation rate by COICOP groups; December 2023.



Major contributors (positive).

- **Clothing & Footwear** showed an annual price development of (3.23%) for the year ending December 2023 compared to an increase of (2.77%) recorded for the year ending November 2023. This was mainly due to an increase in clothing (3.23%) and footwear (3.26%).
- **Miscellaneous Goods & Services** category showed an annual price development of (2.99%) for the year ending to December 2023 compared to an increase of (2.97%) recorded for the year ending November 2023. This was mainly due to an increase in catering services (3.70%).
- **Furnishings, household equipment and routine maintenance of the house** showed an annual price development of (1.53%) for the year ending December 2023 compared to an increase of (2.12%) recorded for the year ending November 2023. This was mainly due to an increase in household textiles (4.01%) and glassware, tableware and household utensils (9.20%).
- **Education** showed an annual price development of (1.71%) for the year ending December 2023 compared to an increase of (1.71%) recorded for the year ending November 2023. This was mainly due to an increase in secondary education (3.23%) and tertiary education (1.89%)
- **Restaurant & Hotels** sector showed an annual price development of (1.65%) for the year ending December 2023 compared to decrease of (-0.35%) recorded for the year ending November 2023. This was mainly due to an increase in catering services (1.79%).

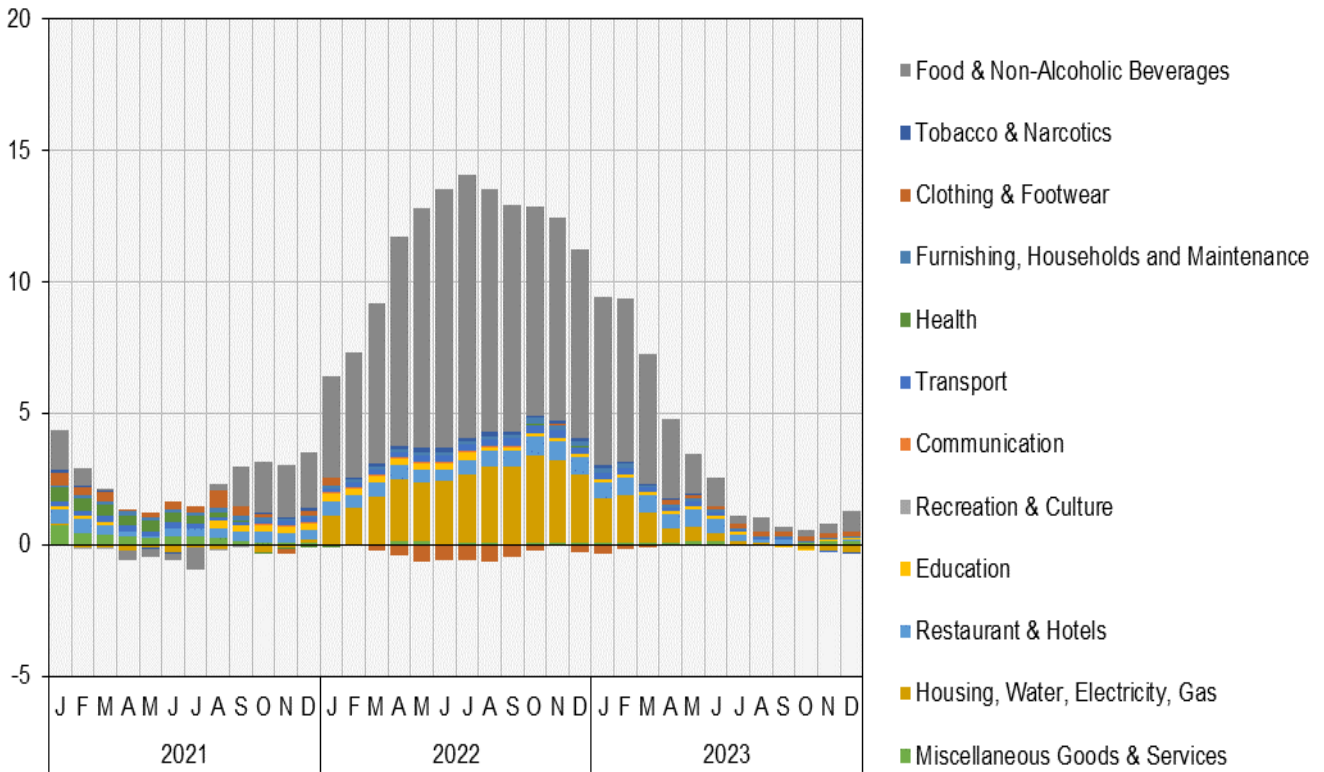
Consumer Price Index: Summary Table and Inflation Contribution by COICOP Group
Summary Table. Key Figures.

Table 3: Key Figures, November 2023 by main COICOP groups (Index = 100 at 2015)

COICOP Classification Group	Dec-22	Nov-23	Dec-23	Nov-23 to Dec-23 (monthly)	Dec-22 to Dec-23 (annual)
	Index	Index	Index	% change	% change
All Groups CPI	103.29	103.94	104.29	0.34	0.97
Food & Non-Alcoholic Beverages	107.42	108.53	109.35	0.76	1.80
Tobacco & Khad	115.33	114.91	112.95	-1.71	-2.07
Clothing & Footwear	90.18	92.55	93.10	0.59	3.23
Housing, Water, Electricity, Gas	97.62	96.90	96.43	-0.48	-1.22
Furnishings, Household Equipment, and routine maintenance of the house	100.70	101.84	102.23	0.39	1.53
Health	96.27	96.36	96.36	0.00	0.09
Transport	118.59	119.22	119.09	-0.11	0.42
Communication	89.17	89.26	89.26	0.00	0.10
Recreation & Culture	105.00	105.46	105.18	-0.26	0.17
Education	99.19	100.88	100.88	0.00	1.71
Restaurant & Hotels	117.00	116.64	118.93	1.96	1.65
Miscellaneous Goods & Services	130.85	134.62	134.76	0.11	2.99

Annual Inflation. Contribution by COICOP Group.

Figure 5: Point contribution (weighted %) by COICOP Group to the All-Groups CPI; December 2023.



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,