

Puntland State of Somalia

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

Puntland Statistics Department



CONSUMER PRICE INDEX

FEBRUARY 2024

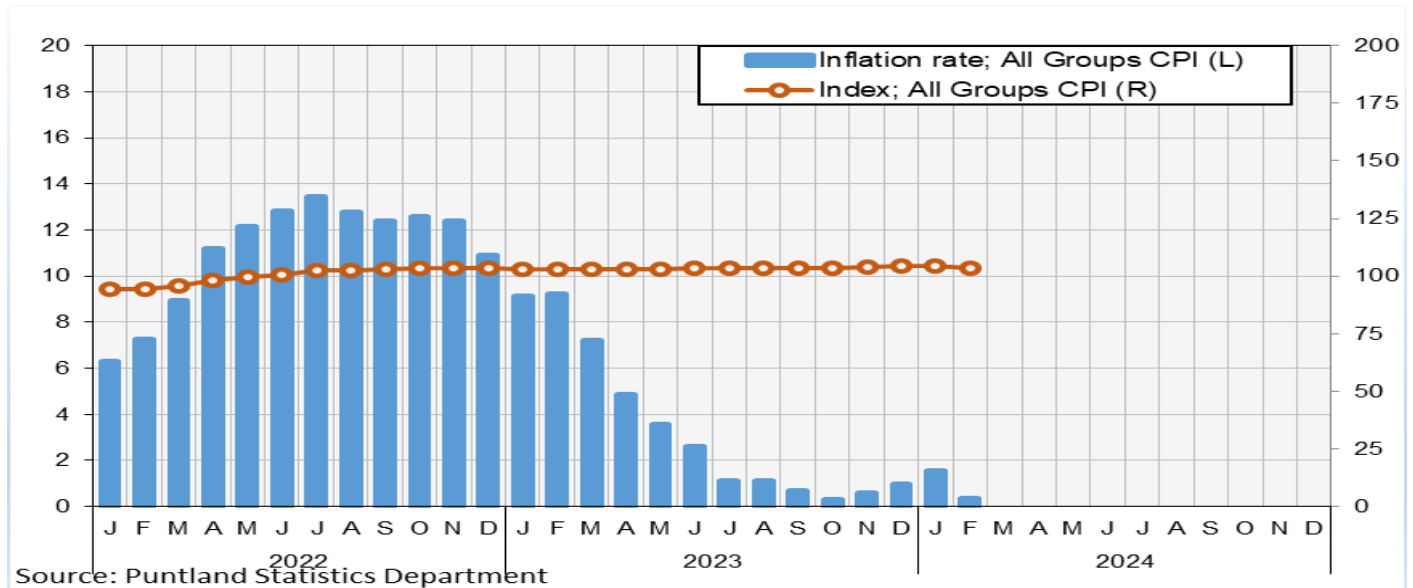
Consumer Price Index February 2024

Consumer Price Index: All Groups CPI, February 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 a weekly basis.

The All-Groups CPI decreased from 104.34 to 103.28 in February 2024. The monthly change of February 2024 was a decrease of -1.02 percent compared to an increase of 0.05 percent in the previous month of January 2024. The most significant monthly price decrease was in housing, water, electricity, gas (-2.39%), health (-1.41%), restaurant & hotels (-1.27%), clothing & footwear (-0.79%) and food & beverages (-0.64%). The most significant price increase was Tobacco and khat (4.10%). These negative fluctuations collectively contributed to the overall decline in prices at the All-Groups CPI level.

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



The annual change (or inflation rate), over the twelve months to February 2024 was an increase of 0.39 percent. This change is compared to an increase of 1.52 percent over the twelve months to January 2024. The most significant price increases were furnishing households, and maintenance (3.48%), clothing & footwear (2.39%), miscellaneous goods & services (2.25%), education (1.71%), and food & beverages (1.64%). In general, there has been a well-grounded positive price development.

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

| Consumer Price Index, February 2024 | |
|---|--------|
| Index (current month) = February 2024 | 103.23 |
| Index (previous month) = January 2024 | 104.34 |
| Index (previous year, same month) = February 2023 | 102.87 |
| Monthly % change = January 2024 / February 2024 | -1.06 |
| Annual % change (inflation rate) = February 2023 /February 2024 | 0.39 |

Consumer Price Index: Selected Groups in February 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.

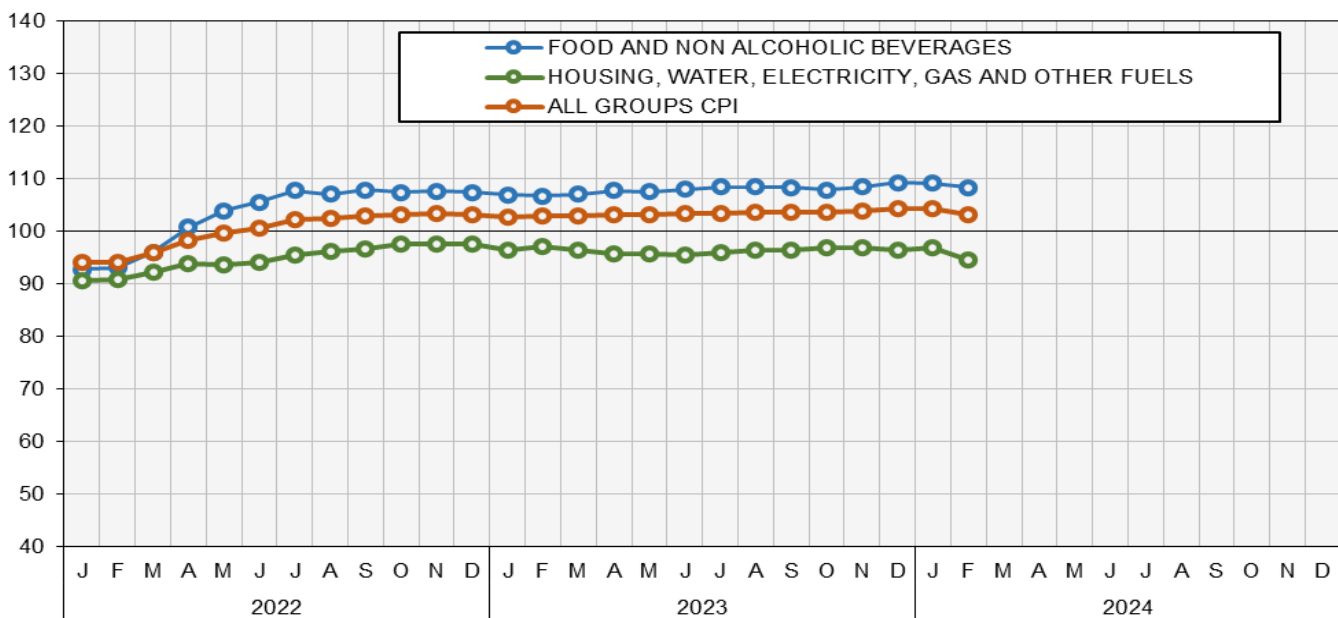
Food & Beverages experienced a monthly decrease of -0.64 percent in February 2024 Compared to a price decrease of -0.11 percent recorded in January 2024. Year-on-year inflation increased by 1.64 percent in February 2024, compared to the year-on-year inflation of 2.13 percent increase experienced in January 2024.

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

| Item name | December (%) | January (%) | February (%) |
|------------------------------------|--------------|-------------|--------------|
| Food and Beverages | 0.76% | -0.11% | -0.64% |
| Food | 0.82% | -0.12% | -0.69% |
| Bread, Rice, Flour, and Cereals | 0.10% | -0.12% | 1.04% |
| Sugar | 1.44% | 0.00% | 0.00% |
| Meat (non-durable) | 0.00% | 0.00% | 0.03% |
| Fish (non-durable) | 11.62% | 0.00% | 0.00% |
| Milk Cheese and Eggs (Non-Durable) | -1.57% | 1.19% | 0.96% |
| Oils and Fats (Non-Durable) | 7.26% | -0.61% | -4.26% |
| Fruit (non-durable) | -3.55% | 0.17% | -1.07% |
| Vegetables (non-durable) | 0.22% | -1.15% | -2.87% |

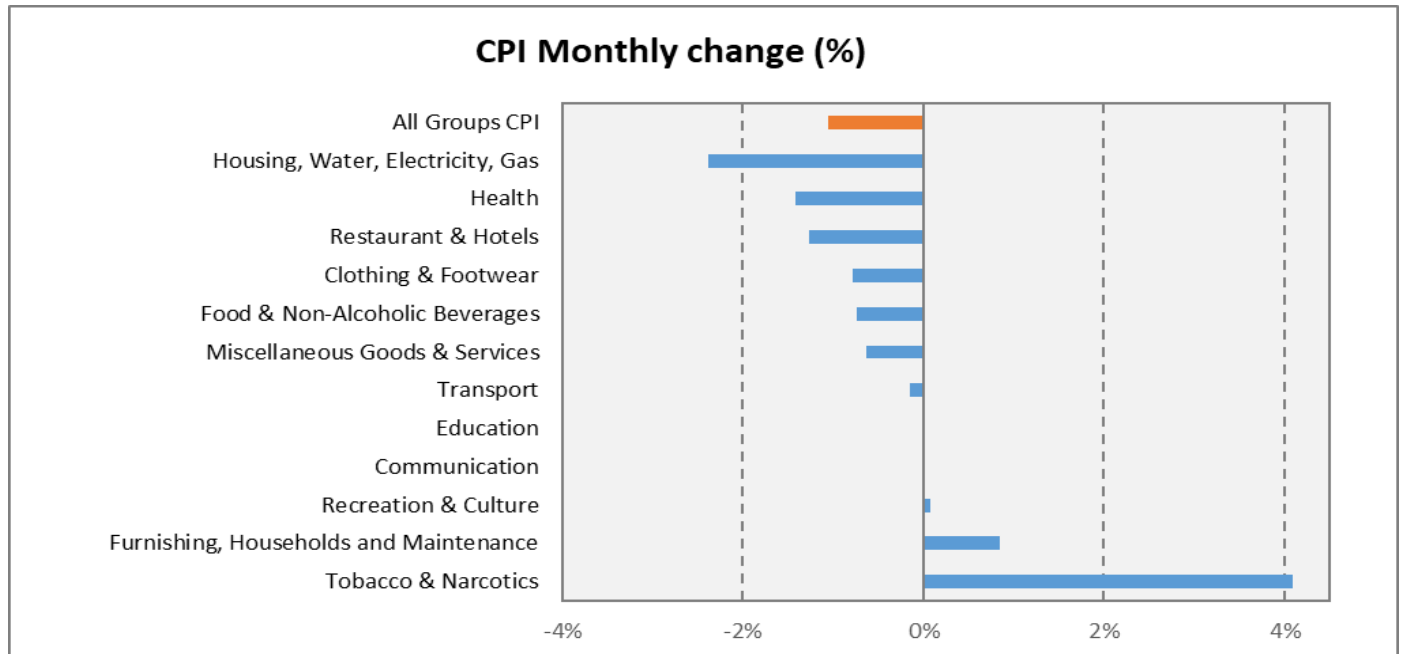
Housing, Water, Electricity, Gas, and Other Fuels experienced a monthly decrease of -2.39 percent in February 2024 compared to a price increase of 0.38 percent recorded in January 2024. The year-on-year inflation rate decreased to -2.71 percent in February 2024, this change is compared to year-on-year inflation increased to 0.33 percent experienced in January 2024.

Figure 2: All Groups CPI comparison with selected groups.



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

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



Major contributors (Negative).

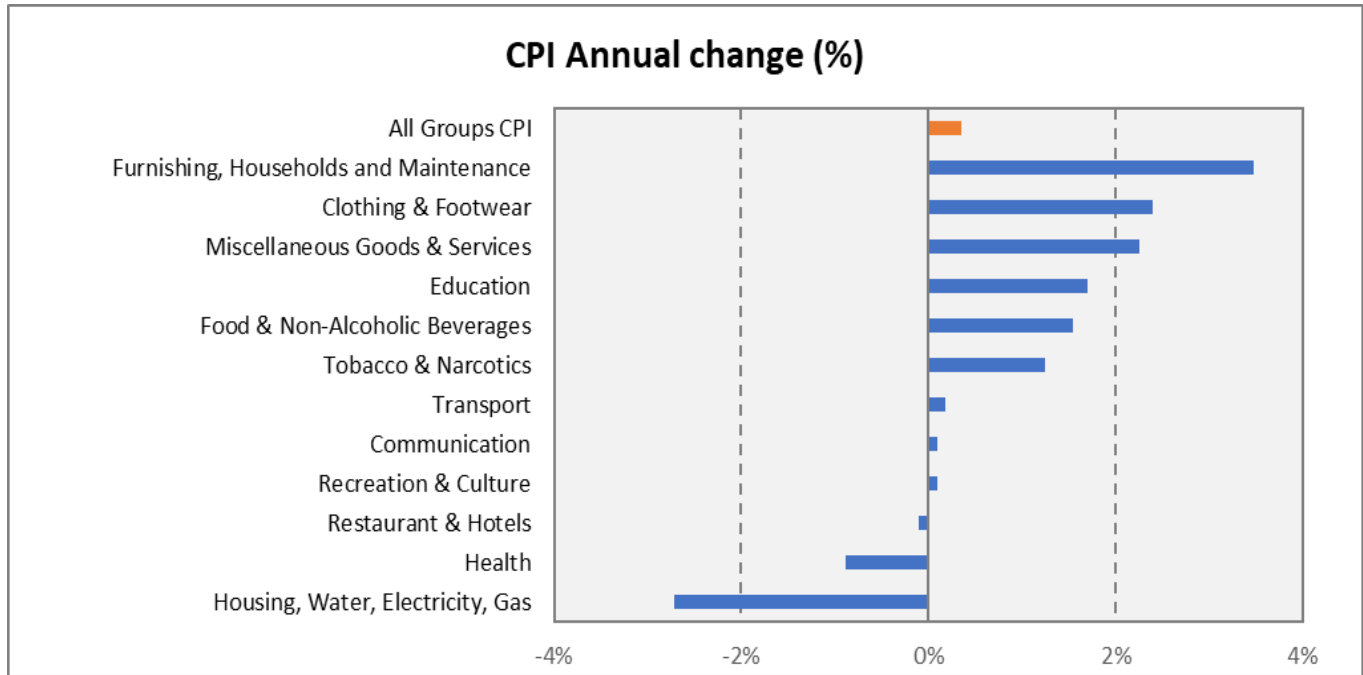
- **Housing, Water, Electricity, Gas, and fuel** prices decreased by (-2.39%) in February 2024 compared to a price increase of (0.38%) recorded in January 2024. This decrease was mainly attributed to Maintenance and repair of the dwelling (-1.60%)
- **Health** prices decreased by (-1.41%) in February 2024 compared to a price increase of (0.11%) recorded in January 2024. This decrease was mainly attributed to Out-patient services (-3.25%)
- **Restaurant & hotel** prices decreased by (-1.27%) in February 2024 compared to a price of (0.00%) recorded in January 2024. this increase was mainly attributed to catering services (-1.89%).
- **Clothing & Footwear** prices decreased by (-0.79%) in February 2024 compared to a price of (0.00%) recorded in January 2024. This decrease was mainly attributed to clothing (-0.89%).
- **Food & Alcoholic Beverages** prices decreased by (-0.64%) in February 2024 compared to a price of (-0.11%) recorded in January 2024. This decrease was mainly attributed to food (-0.69%).

Major contributors (Positive).

- **Tobacco & khat** prices increased by (4.10%) in February 2024 to a price of (0.00%) percent recorded in January 2024. this increase was mainly attributed to khat (4.93%).
- **Furnishing, Households, and Maintenance** prices increased by (0.85%) in February 2024 to a price increase of (0.06%) in January 2024, this increase was mainly attributed to household appliances (0.49%).

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

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



Major contributors (positive).

- **Furnishings, household equipment, and routine maintenance of the house** showed an annual price development of (3.48%) for the year ending February 2024 compared to an increase of (2.38%) recorded for the year ending January 2024. This was mainly due to an increase in household textiles (4.25%) and glassware, tableware, and household utensils (9.45%).
- **Clothing & Footwear** showed an annual price development of (2.39%) for the year ending February 2024 compared to an increase of (3.21%) recorded for the year ending January 2024. This was mainly due to an increase in clothing (2.25%) and footwear (3.01%).
- **Miscellaneous Goods & Services** category showed an annual price development of (2.25%) for the year ending in February 2024 compared to an increase of (2.85%) recorded for the year ending January 2024. This was mainly due to an increase in personal care (3.14%).
- **Education** showed an annual price development of (1.71%) for the year ending February 2024 compared to an increase of (1.71%) recorded for the year ending January 2024. This was mainly due to an increase in secondary education (3.23%) and tertiary education (1.89%)
- **Food & Beverage’s** sector showed an annual price development of (1.64%) for the year ending February 2024 compared to an increase of (2.13%) recorded for the year ending January 2024. This was mainly due to an increase in food (1.54%) and beverages (4.03%).

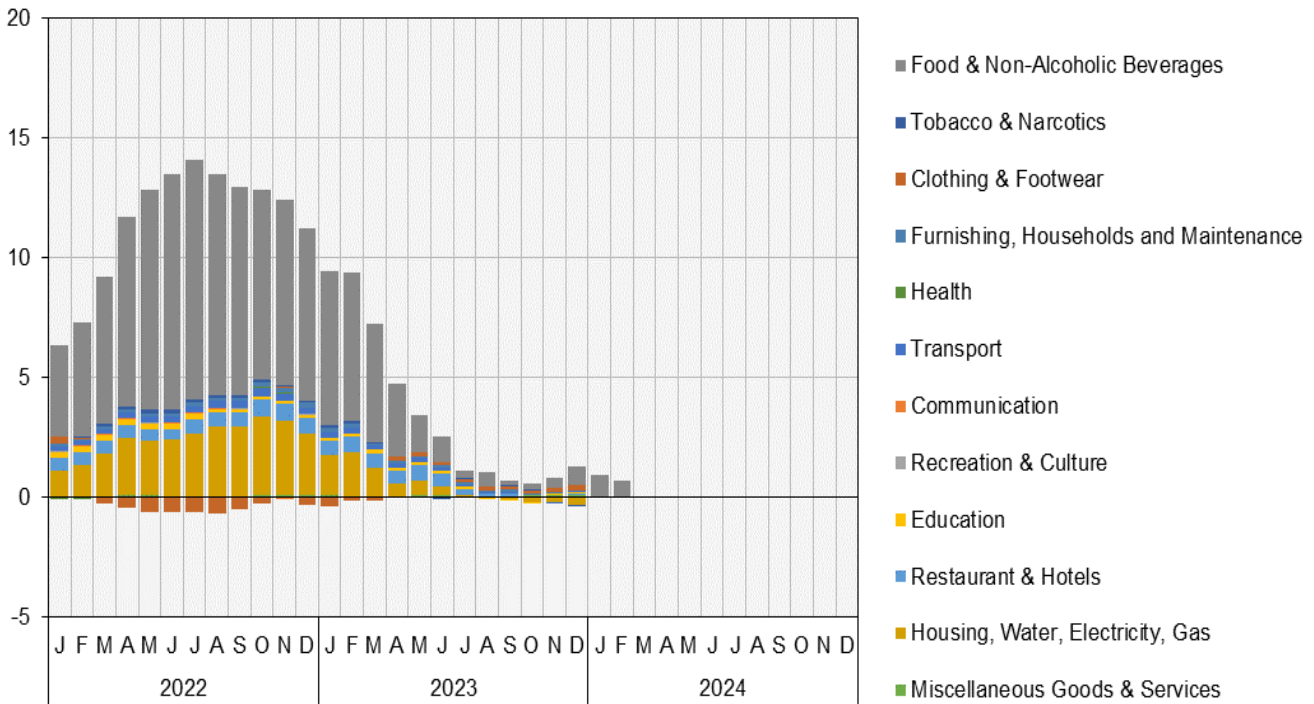
Consumer Price Index: Summary Table and Inflation Contribution by COICOP Group
Summary Table. Key Figures.

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

| COICOP Classification Group | Feb-23 | Jan-24 | Feb-24 | Jan-24 to Feb-24 (monthly) | Feb-23 to Feb-24 (annual) |
|--|--------|--------|--------|----------------------------------|---------------------------------|
| | Index | Index | Index | % change | % change |
| All Groups CPI | 102.87 | 104.34 | 103.28 | -1.02 | 0.39 |
| Food & Non-Alcoholic Beverages | 106.78 | 109.23 | 108.53 | -0.64 | 1.64 |
| Tobacco & Khad | 116.12 | 112.95 | 117.57 | 4.10 | 1.25 |
| Clothing & Footwear | 90.21 | 93.10 | 92.37 | -0.79 | 2.39 |
| Housing, Water, Electricity, Gas | 97.12 | 96.80 | 94.48 | -2.39 | -2.71 |
| Furnishings, Household Equipment, and routine maintenance of the house | 99.69 | 102.29 | 103.16 | 0.85 | 3.48 |
| Health | 95.95 | 96.46 | 95.10 | -1.41 | -0.89 |
| Transport | 118.65 | 119.05 | 118.87 | -0.15 | 0.18 |
| Communication | 89.17 | 89.26 | 89.26 | 0.00 | 0.10 |
| Recreation & Culture | 106.22 | 106.23 | 106.32 | 0.08 | 0.10 |
| Education | 99.19 | 100.88 | 100.88 | 0.00 | 1.71 |
| Restaurant & Hotels | 117.55 | 118.93 | 117.42 | -1.27 | -0.11 |
| Miscellaneous Goods & Services | 130.77 | 134.57 | 133.72 | -0.63 | 2.25 |

Annual Inflation. Contribution by COICOP Group.

Figure 5: Point contribution (weighted %) by COICOP Group to the All-Groups CPI; February 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,