

Puntland State of Somalia

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

Puntland Statistics Department



MoPEDIC



CONSUMER PRICE INDEX

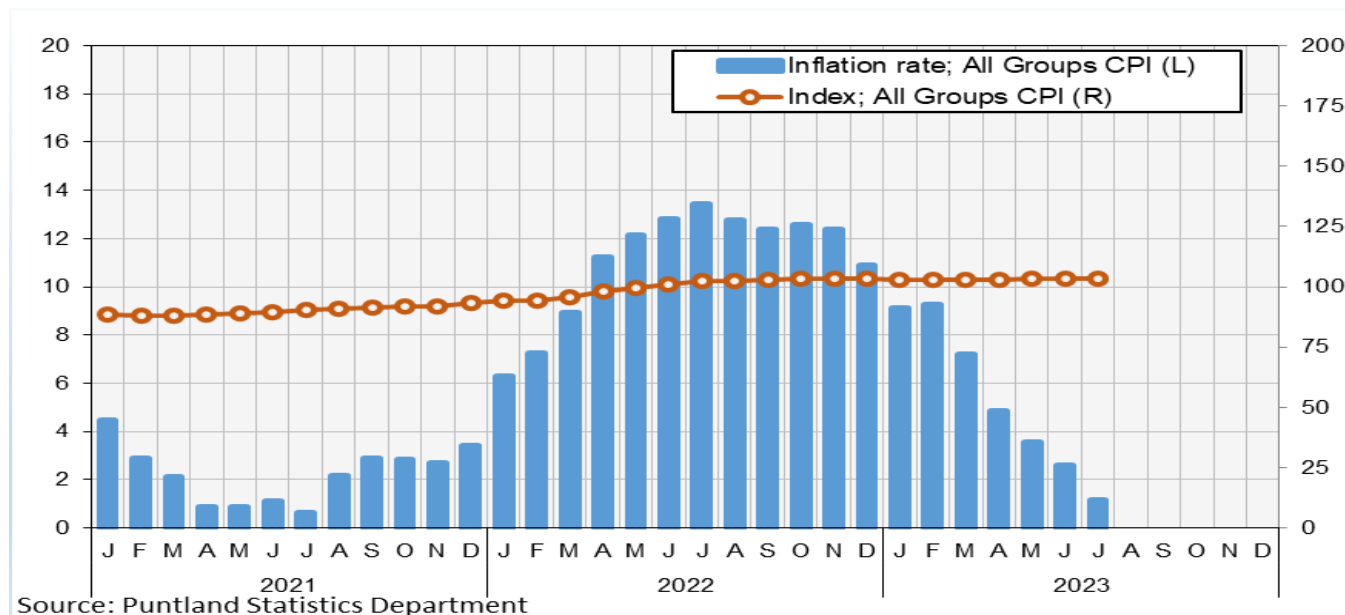
JULY 2023

Consumer Price Index: All Groups CPI, July 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 103.36 to 103.45 in July 2023. The monthly change of July 2023 was an increase of 0.09 percent compared to an increase of 0.20 percent in the previous month of June 2023. The most significant monthly price increase was in Clothing & Footwear (0.66%), Housing, Water, Electricity, Gas (0.48%), Food & Beverages (0.37%). 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 July 2023 was an increase of 1.13 percent. This change is compared to an increase of 2.61 percent over the twelve months to the month of June 2023. The most significant price increases were Restaurant & Hotels (6.05%), Transport (3.83%), Education (3.02%), Tobacco & khat (3.02%), Furnishing, Households and Maintenance (2.76%) and clothing (2.62%). In general, there has been a well-grounded positive price development.

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

| | |
|--|--------|
| Consumer Price Index, June 2022 | |
| Index (current month) = July 2023 | 103.45 |
| Index (previous month) = June 2023 | 103.36 |
| Index (previous year, same month) = July 2022 | 102.29 |
| Monthly % change = June 2023 / July 2023 | 0.09% |
| Annual % change (inflation rate) = July 2022 / July 2023 | 1.13% |

Consumer Price Index: Selected Groups in July 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.

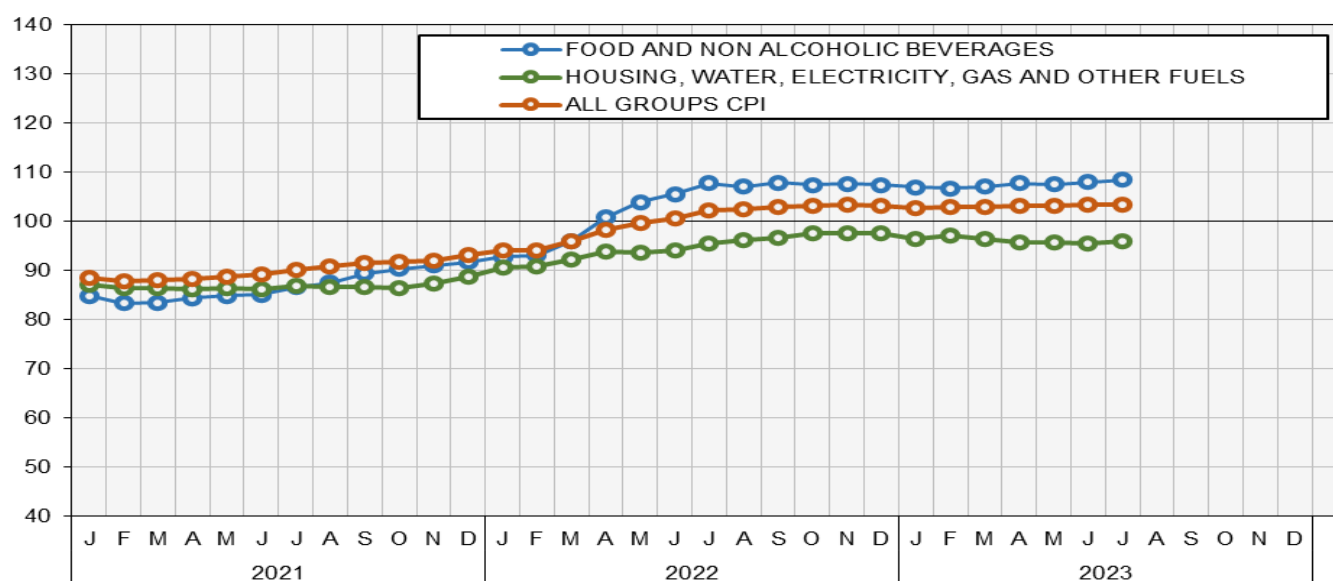
Food & Beverages experienced a monthly increase of 0.37 percent in July 2023 Compared to price increase of 0.49 percent recorded in June 2023. Year-on-year inflation increased by 0.62 percent in July 2023, this change is compared to the year-on-year inflation of 2.31 percent increase experienced in June 2023.

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

| Item name | May (%) | June (%) | July (%) |
|------------------------------------|---------|----------|----------|
| Food and Beverages | -0.24% | 0.49% | 0.37% |
| Food | -0.26% | 0.55% | 0.14% |
| Bread, Rice, Flour, and Cereals | 0.83% | 1.68% | -0.25% |
| Sugar | 2.59% | 1.04% | -0.65% |
| Meat (Non-Durable) | -0.11% | -0.69% | -0.36% |
| Fish (Non-Durable) | -3.45% | 0.00% | 0.00% |
| Milk Cheese and Eggs (Non-Durable) | -2.62% | -2.34% | 0.46% |
| Oils and Fats (Non-Durable) | -0.61% | 0.57% | 0.38% |
| Fruit (Non-Durable) | 1.22% | -1.08% | -0.34% |
| Vegetables (Non-Durable) | -1.17% | 4.34% | 2.75% |

Housing, Water, Electricity, Gas, and Other Fuels experienced a monthly increase of 0.48 percent in July 2023 compared to price decrease of -0.27 percent recorded in June 2023. Year-on-year inflation increased to 0.39 percent in July 2023, this change is compared to year-on-year inflation increased to 1.39 percent experienced in June 2023.

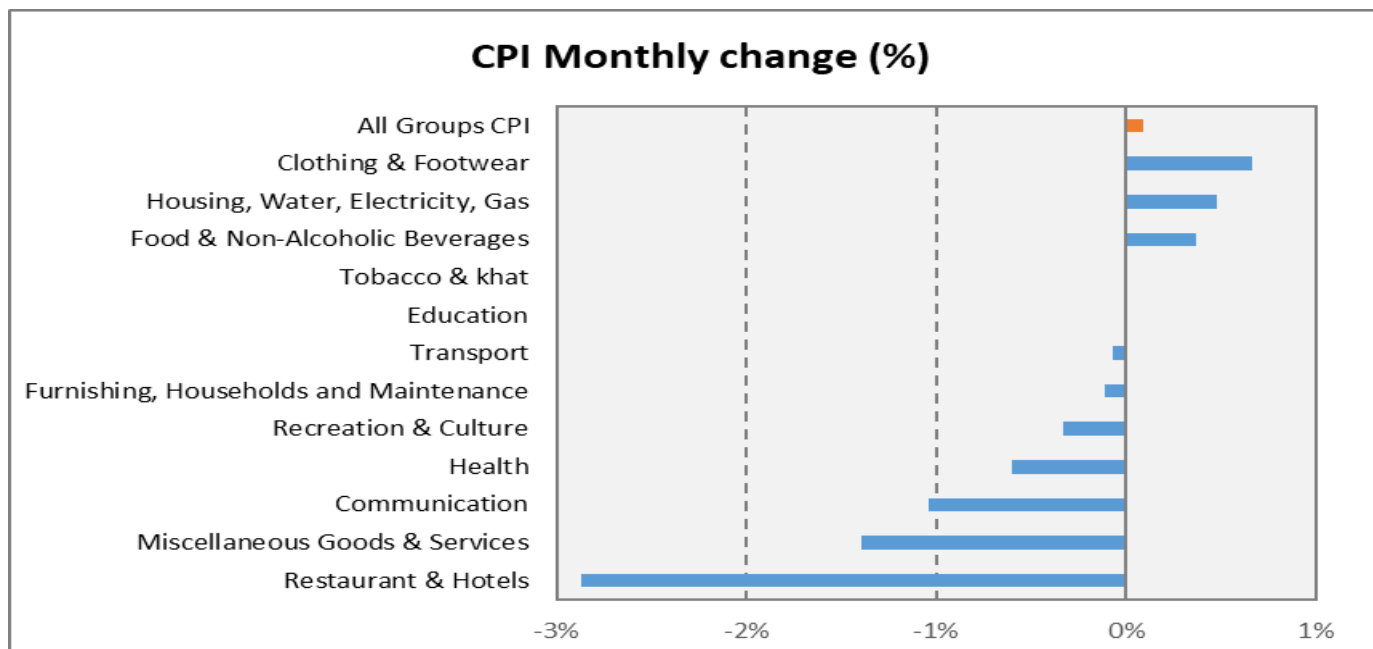
Figure 2: All Groups CPI comparison with selected groups.



Source: Puntland Statistics Department

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

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



Major contributors (Positive).

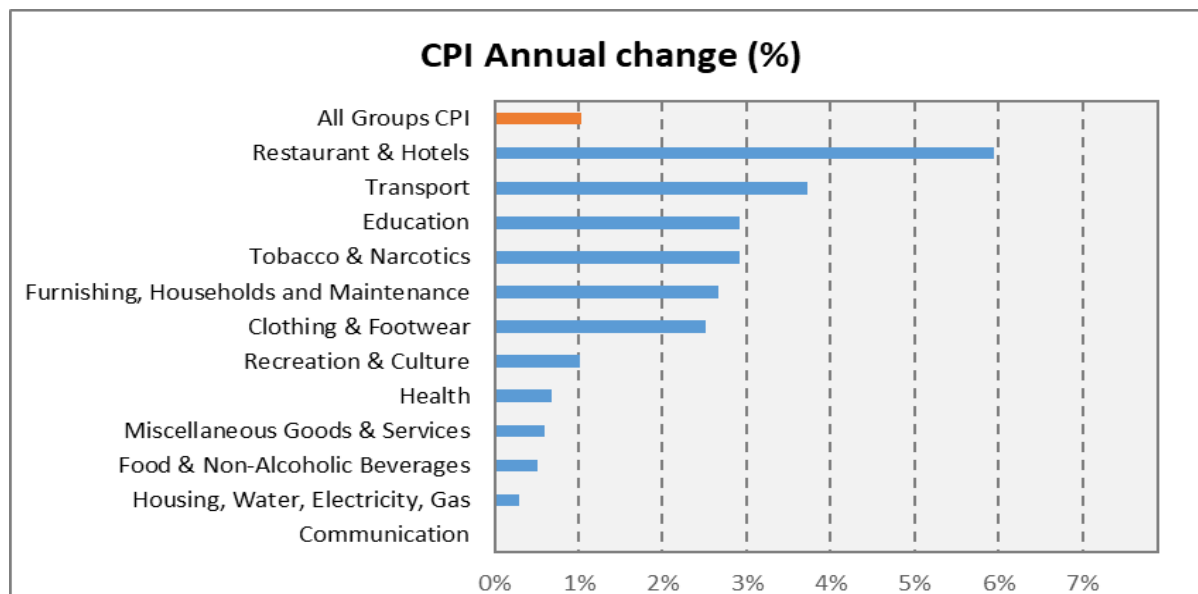
- **Clothing and Footwear** prices increased by (0.66%) in July 2023 compared to price increase of (0.28%) recorded in June 2023. This increase was mainly attributed to clothing (0.82%).
- **Housing, Water, Electricity, Gas and Other fuels** prices increased by (0.48%) in July 2023 compared to price decrease of (-0.27%) recorded in June 2023. This increase was mainly attributed to electricity, gas and other fuels (2.68%).
- **Food & Beverages** prices increased by (0.37%) in July 2023 compared to price increase of (0.49%) recorded in June 2023. This increase was mainly attributed to beverages (6.03%).

Major contributors (Negative).

- **Miscellaneous Goods & Services** prices decreased by (-1.39%) in July 2023 compared to price increase of (0.03%) recorded in June 2023. This increase was mainly attributed to personal care (-1.84%).
- **Restaurant & Hotels** prices decreased by (-2.87%) in July 2023 compared to (0.00%) recorded in June 2023. This decrease was mainly accredited to catering services (-3.10%).

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

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



Major contributors (positive).

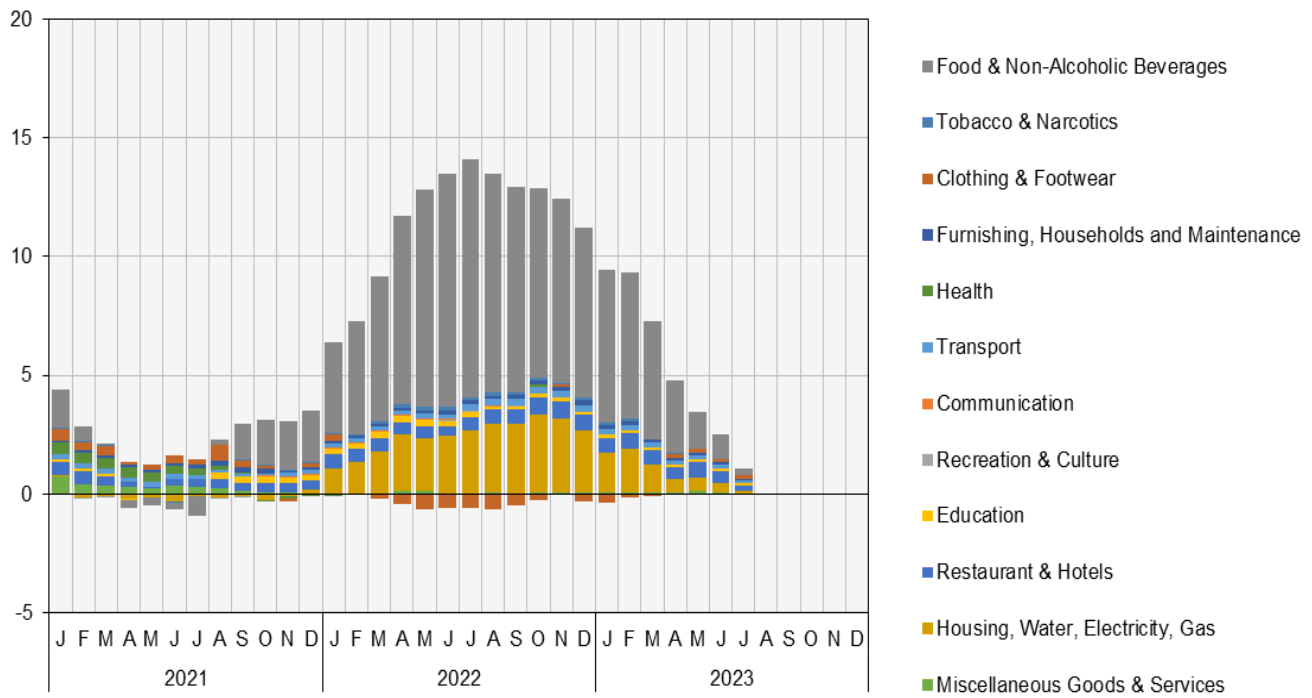
- **Restaurant and Hotels** category showed an annual price development of (6.05%) for the year ending to July 2023 compared to an increase of (14.72%) recorded for the year ending June 2023. This was mainly due to an increase in catering services (6.59%).
- **Transport** sector showed an annual price development of (3.83%) for the year ending July 2023 compared to an increase of (6.99%) recorded for the year ending June 2023. This was mainly due to an increase in the transport services (6.09%).
- **Education** showed an annual price development of (3.02%) for the year ending July 2023 which is exactly the same as the annual price change recorded for the year ending June 2023. The price increase for the year ending June was mainly due to the rise of Secondary education (5.98%).
- **Tobacco & khat** sector showed an annual price increase of (3.02%) for the year ending July 2023 compared to decrease of (-1.10%) recorded for the year ending June 2023. This was mainly due to increase in the prices of Tobacco (4.51%).
- **Furnishings, household equipment and routine maintenance of the house** showed an annual price development of 2.76% for the year ending July 2023 compared to an increase of (3.43%) recorded for the year ending June 2023. This was mainly due to an increase in household textiles (6.80%) and goods and services for routine household maintenance (3.70%).
- **Clothing & Footwear** showed an annual price development of (2.28%) for the year ending July 2023 compared to an increase of (2.62%) recorded for the year ending June 2023. This was mainly due to an increase in clothing (2.57%) and footwear (2.81%).

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

| COICOP Classification Group | Jul-22 | Jun-23 | Jul-23 | Jun-23 to Jul-23 (monthly) | Jul-22 to Jul-23 (annual) |
|--|--------|--------|--------|----------------------------------|---------------------------------|
| | Index | Index | Index | % change | % change |
| All Groups CPI | 102.29 | 103.36 | 103.45 | 0.09 | 1.13 |
| Food & Non-Alcoholic Beverages | 107.76 | 108.03 | 108.43 | 0.37 | 0.62 |
| Tobacco & Khad | 111.54 | 114.91 | 114.91 | 0.00 | 3.02 |
| Clothing & Footwear | 90.52 | 92.28 | 92.89 | 0.66 | 2.62 |
| Housing, Water, Electricity, Gas | 95.53 | 95.45 | 95.91 | 0.48 | 0.39 |
| Furnishings, Household Equipment, and routine maintenance of the house | 97.62 | 100.43 | 100.32 | -0.11 | 2.76 |
| Health | 95.12 | 96.45 | 95.87 | -0.60 | 0.79 |
| Transport | 114.76 | 119.24 | 119.16 | -0.07 | 3.83 |
| Communication | 89.15 | 90.15 | 89.21 | -1.04 | 0.07 |
| Recreation & Culture | 102.52 | 104.02 | 103.67 | -0.33 | 1.12 |
| Education | 96.28 | 99.19 | 99.19 | 0.00 | 3.02 |
| Restaurant & Hotels | 110.85 | 121.02 | 117.55 | -2.87 | 6.05 |
| Miscellaneous Goods & Services | 130.00 | 132.75 | 130.90 | -1.39 | 0.69 |

Annual Inflation. Contribution by COICOP Group.

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