

Puntland State of Somalia

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

Puntland Statistics Department



MoPEDIC



CONSUMER PRICE INDEX

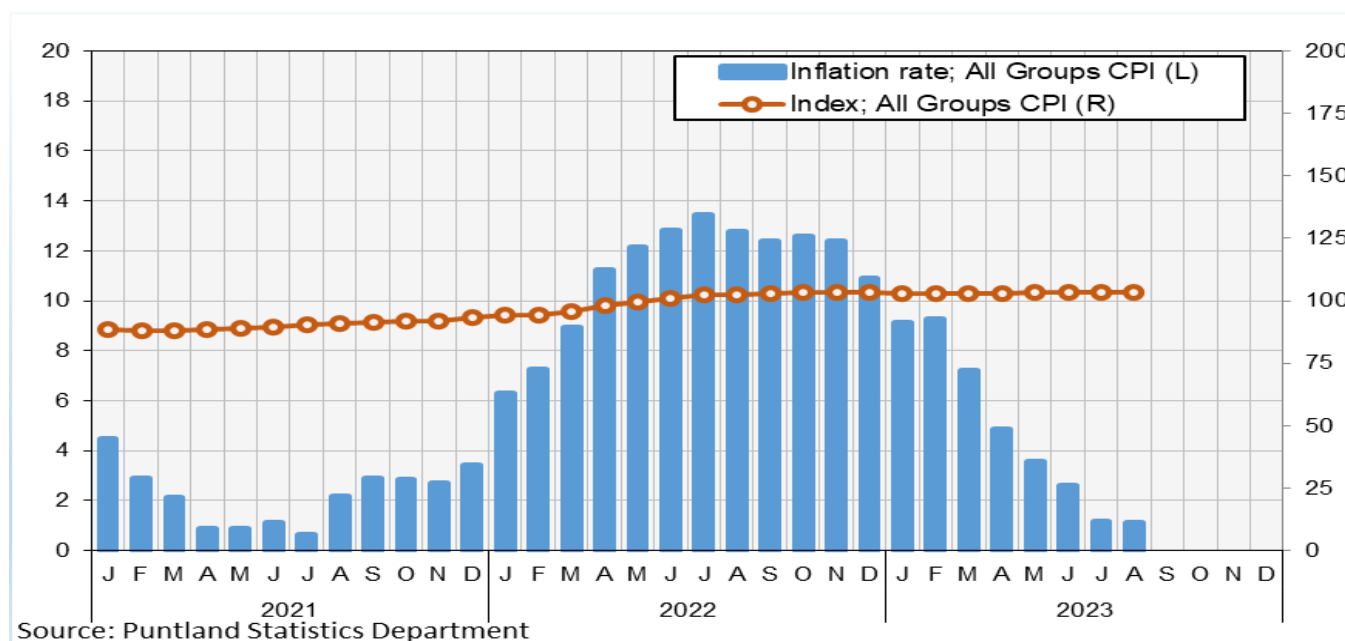
AUGUST 2023

Consumer Price Index: All Groups CPI, August 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 103.45 to 103.59 in August 2023. The monthly change of August 2023 was an increase of 0.13 percent compared to an increase of 0.09 percent in the previous month of July 2023. The most significant monthly price increase was in Recreation & Culture (1.52%), Housing, Water, Electricity, Gas (0.54%), Food & Beverages (0.07%), 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 August 2023 was an increase of 1.09 percent. This change is compared to an increase of 1.13 percent over the twelve months to the month of July 2023. The most significant price increases were Restaurant & Hotels (4.18%), Clothing & Footwear (2.77%), Transport (2.40%), Furnishing, Households and Maintenance (2.08%), Recreation & Culture (1.69%) and Food & Beverages (1.27%). In general, there has been a well-grounded positive price development.

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

Consumer Price Index, August 2023	
Index (current month) = August 2023	103.59
Index (previous month) = July 2023	103.45
Index (previous year, same month) = August 2022	102.47
Monthly % change = July 2023 / August 2023	0.13%
Annual % change (inflation rate) = August 2022 / August 2023	1.09%

Consumer Price Index: Selected Groups in August 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.

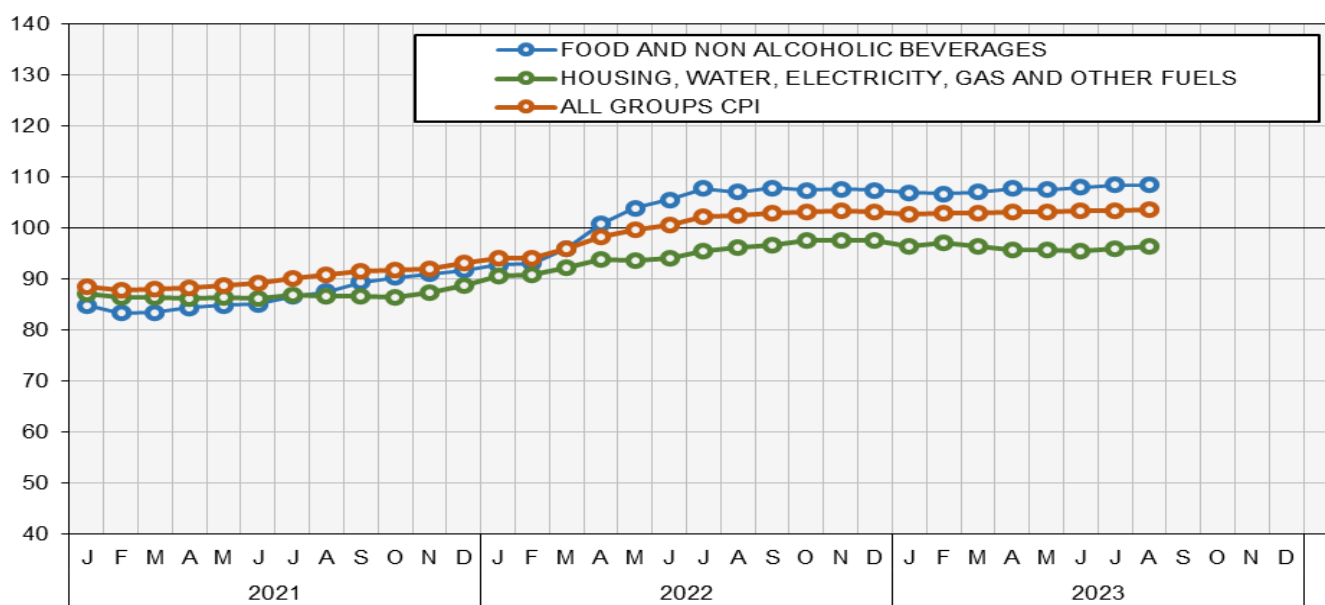
Food & Beverages experienced a monthly increase of 0.07 percent in August 2023 Compared to price increase of 0.37 percent recorded in July 2023. Year-on-year inflation increased by 1.27 percent in August 2023, this change is compared to the year-on-year inflation of 0.62 percent increase experienced in July 2023.

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

Item name	June (%)	July (%)	August (%)
Food and Beverages	0.49%	0.37%	0.07%
Food	0.55%	0.14%	0.07%
Bread, Rice, Flour, and Cereals	1.68%	-0.25%	-0.43%
Sugar	1.04%	-0.65%	0.00%
Meat (Non-Durable)	-0.69%	-0.36%	0.00%
Fish (Non-Durable)	0.00%	0.00%	0.00%
Milk Cheese and Eggs (Non-Durable)	-2.34%	0.46%	1.53%
Oils and Fats (Non-Durable)	0.57%	0.38%	0.30%
Fruit (Non-Durable)	-1.08%	-0.34%	-0.71%
Vegetables (Non-Durable)	4.34%	2.75%	-0.58%

Housing, Water, Electricity, Gas, and Other Fuels experienced a monthly increase of 0.54 percent in August 2023 compared to price increase of 0.48 percent recorded in July 2023. Year-on-year inflation increased to 0.14 percent in August 2023, this change is compared to year-on-year inflation increased to 0.39 percent experienced in July 2023.

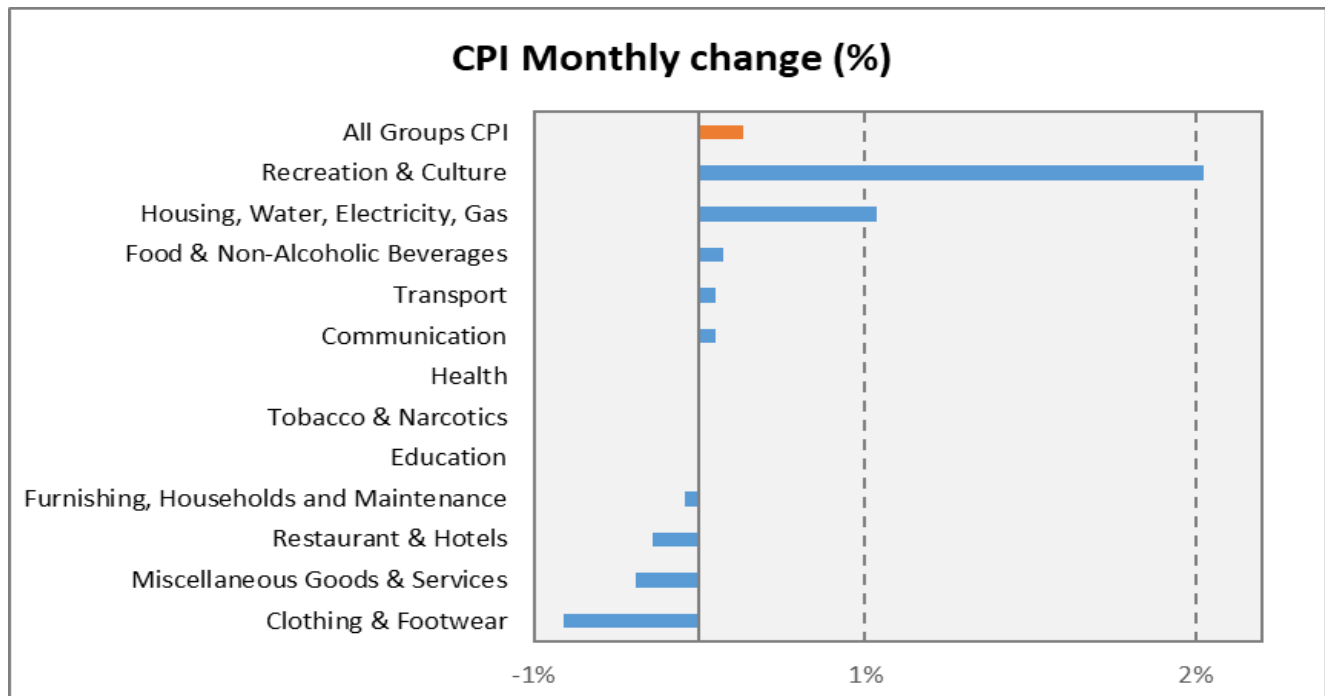
Figure 2: All Groups CPI comparison with selected groups.



Source: Puntland Statistics Department

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

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

**Major contributors (Positive).**

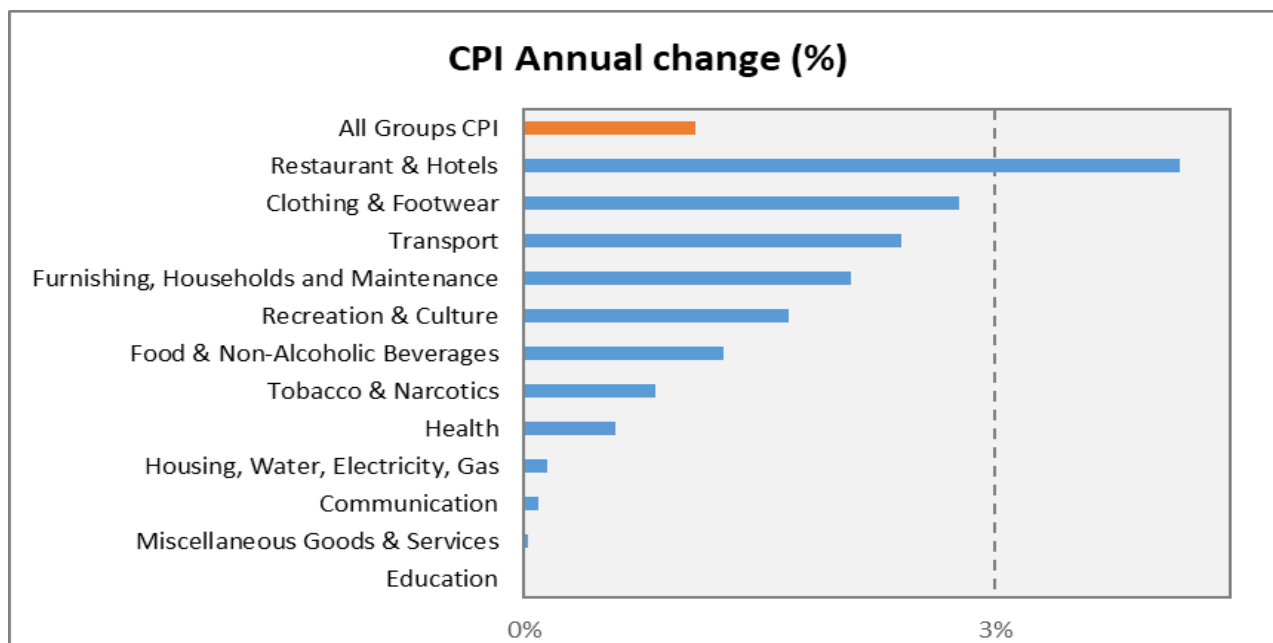
- **Recreation & Culture** prices increased by (1.52%) in August 2023 compared to price decrease of (-0.33%) recorded in July 2023. This increase was mainly attributed to Newspapers, books and stationery (3.34%).
- **Housing, Water, Electricity, Gas and Other fuels** prices increased by (0.54%) in August 2023 compared to price increase of (0.48%) recorded in July 2023. This increase was mainly attributed to Maintenance and repair of the dwelling (1.65%).
- **Food & Beverages** prices increased by (0.07%) in August 2023 compared to price increase of (0.37%) recorded in July 2023. This increase was mainly attributed to food (0.07%).

Major contributors (Negative).

- **Clothing and Footwear** prices decreased by (-0.41%) in August 2023 compared to price increase of (0.66%) recorded in July 2023. This increase was mainly attributed to clothing (-0.40%) and footwear (-0.46%).

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

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

**Major contributors (positive).**

- **Restaurant and Hotels** category showed an annual price development of (4.18%) for the year ending to August 2023 compared to an increase of (6.05%) recorded for the year ending July 2023. This was mainly due to an increase in catering services (4.54%).
- **Clothing & Footwear** showed an annual price development of (2.77%) for the year ending August 2023 compared to an increase of (2.62%) recorded for the year ending July 2023. This was mainly due to an increase in clothing (2.93%) and footwear (2.08%).
- **Transport** sector showed an annual price development of (2.40%) for the year ending August 2023 compared to an increase of (3.83%) recorded for the year ending July 2023. This was mainly due to an increase in the transport services (4.37%).
- **Furnishings, household equipment and routine maintenance of the house** showed an annual price development of (2.08%) for the year ending August 2023 compared to an increase of (2.76%) recorded for the year ending July 2023. This was mainly due to an increase in household textiles (7.76%) and goods and services for routine household maintenance (2.91%).
- **Recreation & Culture** showed an annual price development of (1.69%) for the year ending August 2023 compared to an increase of (1.12%) recorded for the year ending July 2023. This was mainly due to an increase in Newspapers, books and stationery (2.65%).
- **Food & Beverages sector** prices increased to (1.27%) for the year ending August 2023 compared to an increase of (0.62%) recorded for the year ending July 2023. This was mainly due to a rise in prices of Food (1.15%) and beverages (4.16%).

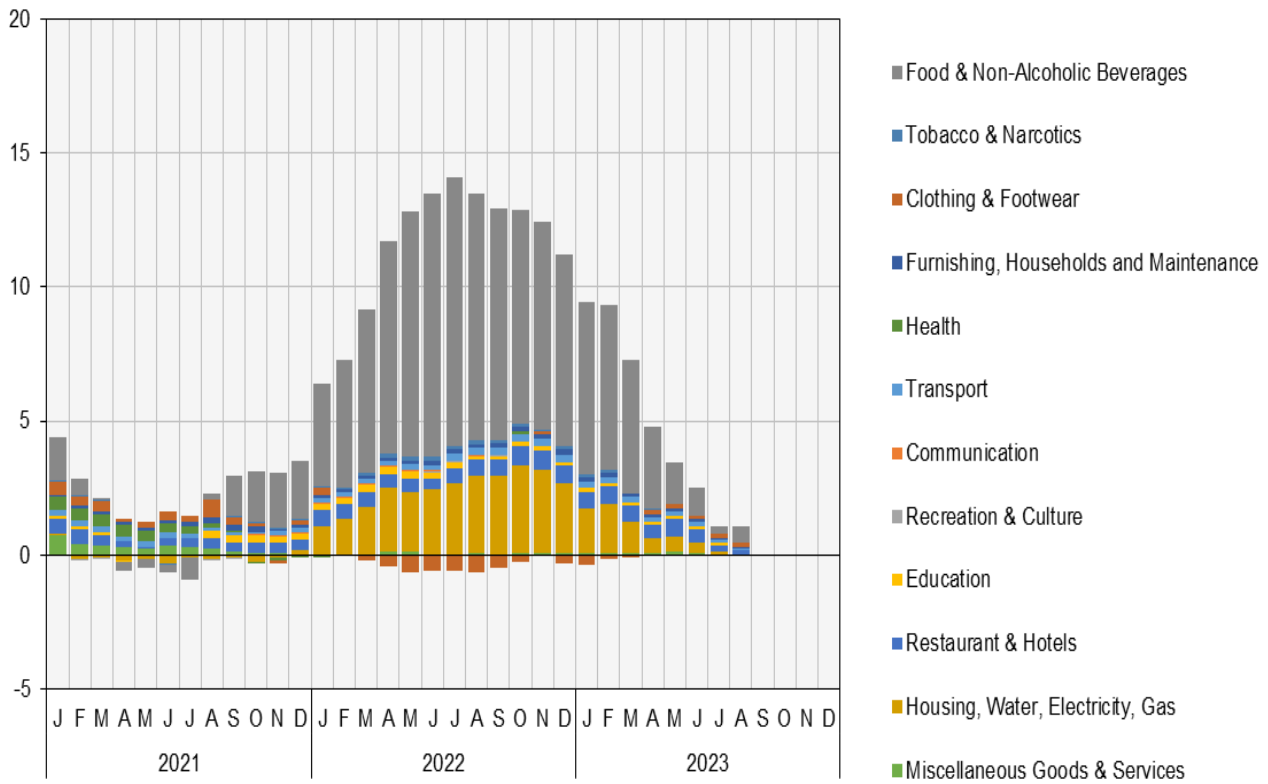
Consumer Price Index: Summary Table and Inflation Contribution by COICOP Group
Summary Table. Key Figures.

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

COICOP Classification Group	Aug-22	Jul-23	Aug-23	Jul-23 to Aug-23 (monthly)	Aug-22 to Aug-23 (annual)
	Index	Index	Index	% change	% change
All Groups CPI	102.47	103.45	103.59	0.13	1.09
Food & Non-Alcoholic Beverages	107.14	108.43	108.50	0.07	1.27
Tobacco & Khad	113.96	114.91	114.91	0.00	0.83
Clothing & Footwear	90.02	92.89	92.51	-0.41	2.77
Housing, Water, Electricity, Gas	96.28	95.91	96.42	0.54	0.14
Furnishings, Household Equipment, and routine maintenance of the house	98.23	100.32	100.28	-0.04	2.08
Health	95.32	95.87	95.87	0.00	0.58
Transport	116.42	119.16	119.22	0.05	2.40
Communication	89.17	89.21	89.26	0.05	0.09
Recreation & Culture	103.50	103.67	105.25	1.52	1.69
Education	99.19	99.19	99.19	0.00	0.00
Restaurant & Hotels	112.68	117.55	117.38	-0.14	4.18
Miscellaneous Goods & Services	130.62	130.90	130.65	-0.19	0.02

Annual Inflation. Contribution by COICOP Group.

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