

Puntland State of Somalia

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

Puntland Statistics Department



MoPEDIC



CONSUMER PRICE INDEX

October 2024

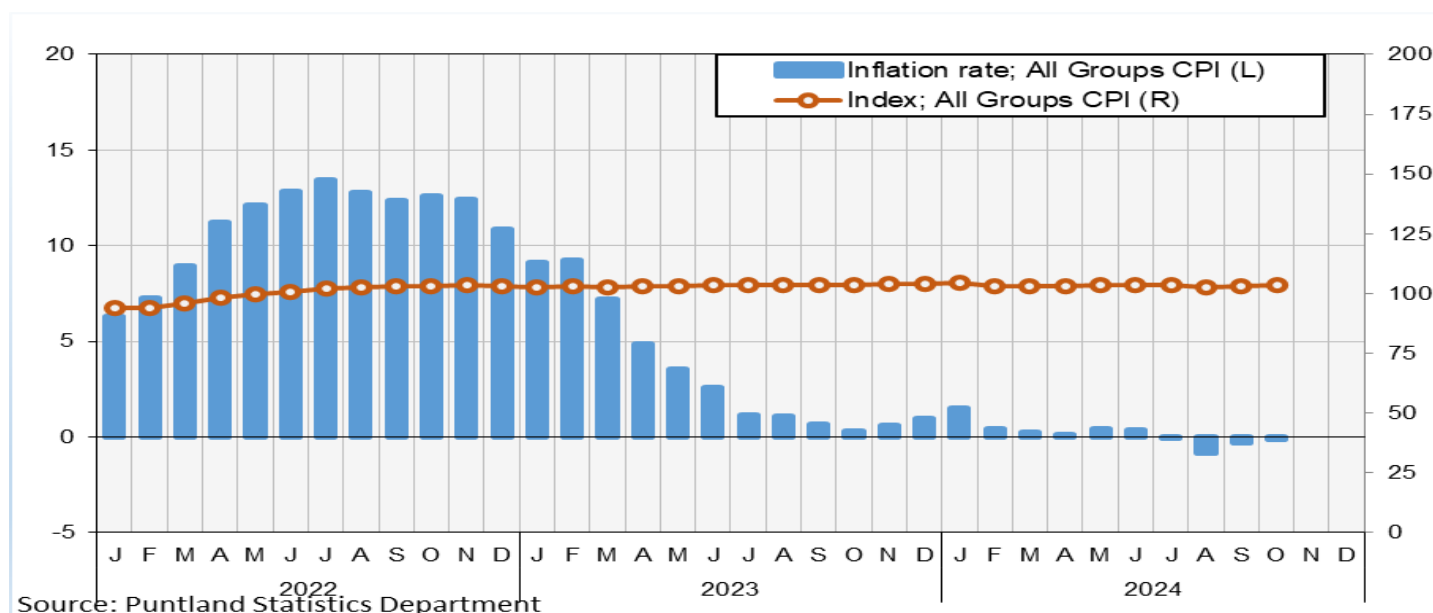
Consumer Price Index October 2024

Consumer Price Index: All Groups CPI, October 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 increased from 103.31 to 103.44 in October 2024. The monthly change of October 2024 was an increase of 0.13 percent compared to increase of 0.55 percent in the previous month of September 2024. The most significant monthly price increase was in tobacco & khat (2.95%), Education (1.41%), Housing, Water, Electricity, Gas (0.46%) and Furnishing, Households and Maintenance (0.23%). 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 October 2024 was decrease of -0.12 percent. This change is compared to decrease of -0.28 percent over the twelve months to September 2024. The most significant price decrease was housing, Water, Electricity, Gas (-3.29%), food & Beverages (-0.46%), transport (-0.43%), Clothing & footwear (-0.33%). In general, there has been a well-grounded negative price development.

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

Consumer Price Index, September 2024	
Index (current month) = October 2024	103.44
Index (previous month) = September 2024	103.31
Index (previous year, same month) = October 2023	103.57
Monthly % change = September 2024 / October 2024	0.13%
Annual % change (inflation rate) = October 2023 / October 2024	-0.12%

Consumer Price Index: Selected Groups in October 2024.

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

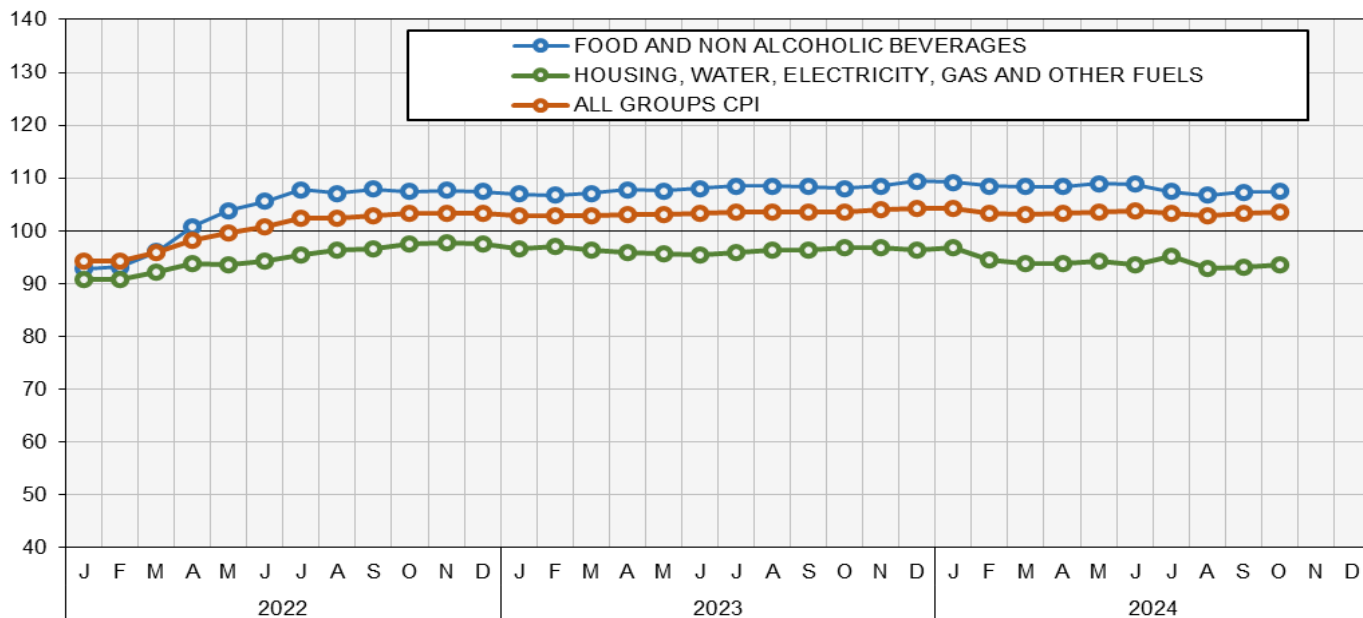
Food & Beverages experienced a monthly increase of 0.15 percent in October 2024 Compared to a price increase of 0.48 percent recorded in September 2024. Year-on-year inflation decreased by -0.46 percent in October 2024, this change is compared to the year-on-year inflation of -1.01 percent decrease experienced in September 2024.

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

Item name	August (%)	September (%)	October (%)
Food and Beverages	-0.55%	0.48%	0.15%
Food	-0.60%	0.47%	0.35%
Bread, Rice, Flour, and Cereals	0.73%	-1.26%	-0.28%
Sugar	1.91%	1.67%	-2.12%
Meat (non-durable)	0.02%	0.00%	0.00%
Fish (non-durable)	-7.16%	0.00%	0.00%
Milk Cheese and Eggs (Non-Durable)	-0.25%	-0.38%	2.31%
Oils and Fats (Non-Durable)	2.47%	6.19%	1.48%
Fruit (non-durable)	-0.18%	3.22%	-0.38%
Vegetables (non-durable)	-5.34%	-2.29%	0.72%

Housing, Water, Electricity, Gas, and Other Fuels experienced a monthly increase of 0.46 percent in October 2024 compared to a price increase of 0.30 percent recorded in September 2024. The year-on-year inflation rate decreased to -3.29 percent in October 2024, this change is compared to year-on-year inflation decreased to -3.34 percent experienced in September 2024.

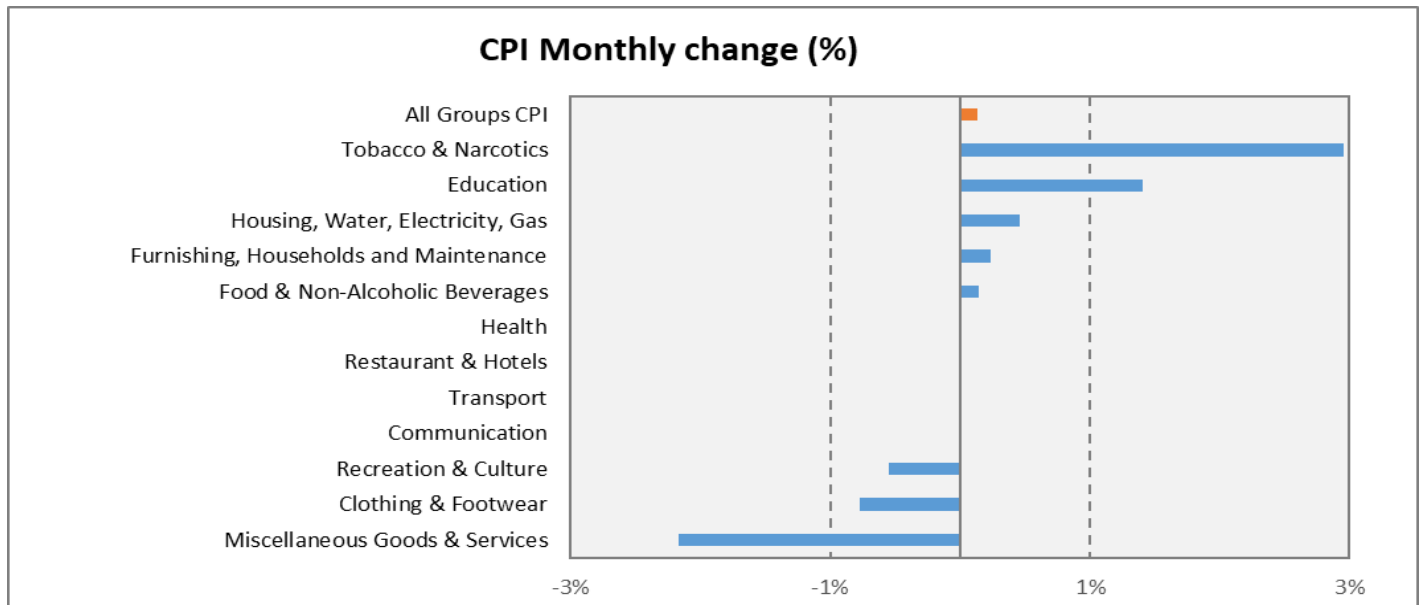
Figure 2: All Groups CPI comparison with selected groups.



Source: Puntland Statistics Department

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

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

**Major contributors (Positive).**

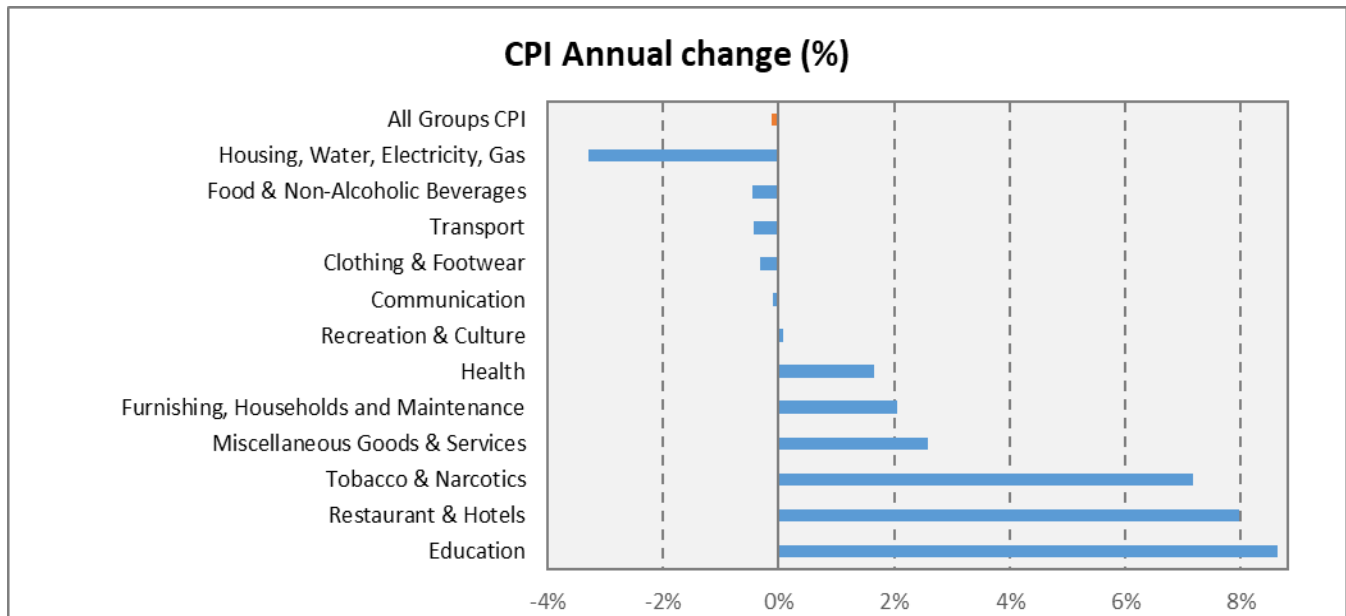
- **Tobacco & khat** prices increased by (2.95%) in October 2024 compared to price of (2.91%) recorded in September 2024. This increase was mainly attributed to Tobacco (4.34%).
- **Education** prices increased by (1.41%) in October 2024 compared to a price of (5.31%) in September 2024. This increase was mainly attributed to Pre primary and primary education (3.52%)
- **Housing, water, electricity, gas and other fuels prices** increased by (0.46%) in October 2024 compared to a price of (0.30%) in September 2024. This increase was mainly attributed to Maintenance and repair of the dwelling (0.92%)
- **Furnishing, Households and Maintenance** prices increased by (0.23%) in October 2024 compared to price of (-0.03%) recorded in September 2024. This increase was mainly attributed to furniture and furnishings, carpets and other floor coverings (0.52%).

Major contributors (Negative).

- **Miscellaneous Goods & Services** prices decreased by (-2.17%) in October 2024 compared to price of (1.20%) recorded in September 2024. This decrease was mainly attributed to Personal care (-3.76%).

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

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



Major contributors (Negative).

- **Housing, water, electricity, gas and other fuels** sector showed an annual price development of (-3.29%) for the year ending October 2024 compared to decrease of (-3.34%) recorded for the year ending September 2024. This was mainly due to decrease in Maintenance and repair of the dwelling (-4.09%) and electricity, gas and other fuels (-4.97%).
- **Food & Beverages** sector showed an annual price development of (-0.46%) for the year ending October 2024 compared to decrease of (-1.01%) recorded for the year ending September 2024. This was mainly due to decrease in Food (-0.59%).
- **Transport** sector showed an annual price development of (-0.43%) for the year ending October 2024 compared to decrease of (-0.83%) recorded for the year ending September 2024. This was mainly due to decrease of operation of personal transport equipment (-1.91%).

Major contributors (positive).

- **Education** category showed an annual price development of (8.63%) for the year ending in October 2024 compared to an increase of (7.11%) recorded for the year ending September 2024. This was mainly due to Secondary education (13.62%).
- **Restaurant & Hotels** category showed an annual price development of (7.96%) for the year ending in October 2024 compared to an increase of (7.29%) recorded for the year ending September 2024. This was mainly due to catering services (8.11%).

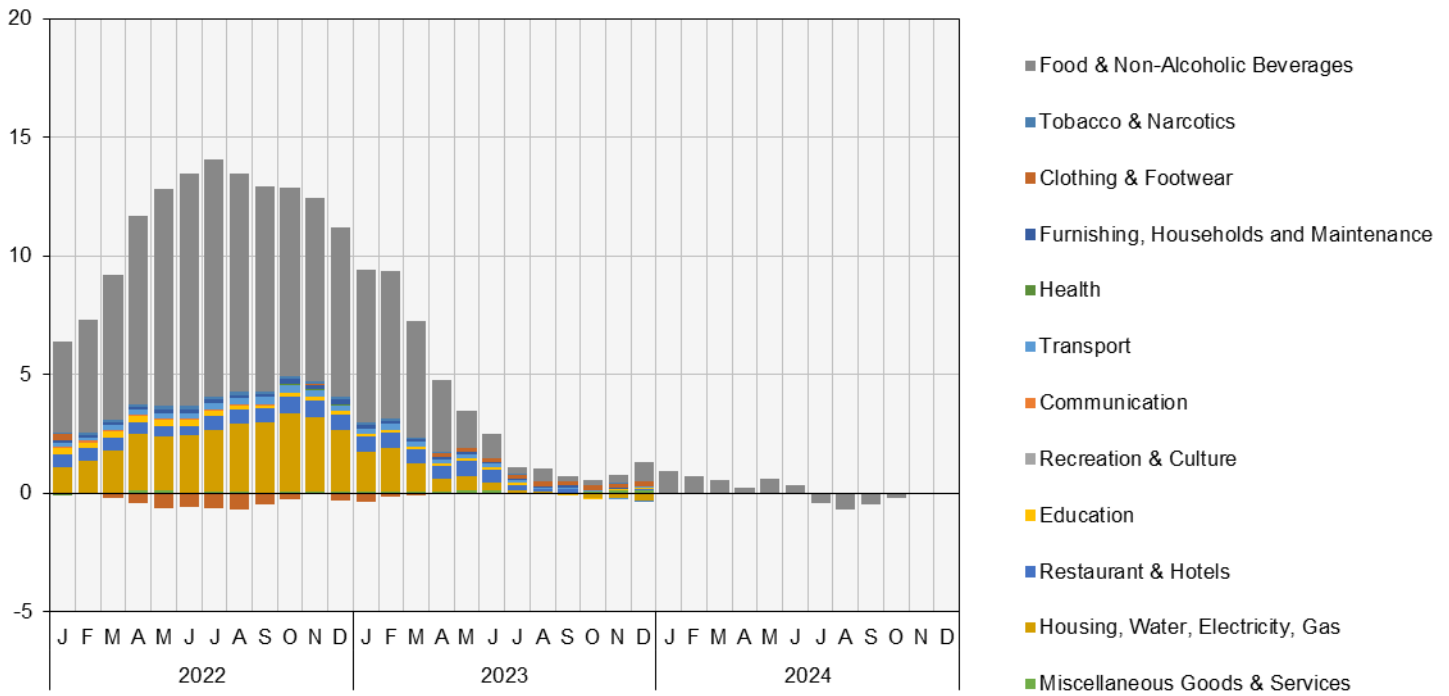
Consumer Price Index: Summary Table and Inflation Contribution by COICOP Group
Summary Table. Key Figures.

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

COICOP Classification Group	Oct-23	Sep-24	Oct-24	Sep-24 to Oct-24 (monthly)	Oct-23 to Oct-24 (annual)
	Index	Index	Index	% change	% change
All Groups CPI	103.57	103.31	103.44	0.13	-0.12
Food & Non-Alcoholic Beverages	107.96	107.30	107.46	0.15	-0.46
Tobacco & Khad	115.31	120.04	123.58	2.95	7.18
Clothing & Footwear	92.52	92.94	92.22	-0.78	-0.33
Housing, Water, Electricity, Gas	96.82	93.20	93.63	0.46	-3.29
Furnishings, Household Equipment, and routine maintenance of the house	101.72	103.57	103.81	0.23	2.06
Health	96.05	97.64	97.64	0.00	1.65
Transport	118.84	118.34	118.33	0.00	-0.43
Communication	89.26	89.18	89.18	0.00	-0.09
Recreation & Culture	105.40	106.05	105.47	-0.55	0.07
Education	99.18	106.24	107.74	1.41	8.63
Restaurant & Hotels	116.64	125.93	125.93	0.00	7.96
Miscellaneous Goods & Services	133.89	140.40	137.36	-2.17	2.59

Annual Inflation. Contribution by COICOP Group.

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



Source: Puntland Statistics Department

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