

Puntland State of Somalia

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

Puntland Statistics Department



MoPEDIC



CONSUMER PRICE INDEX

JANAURY 2024

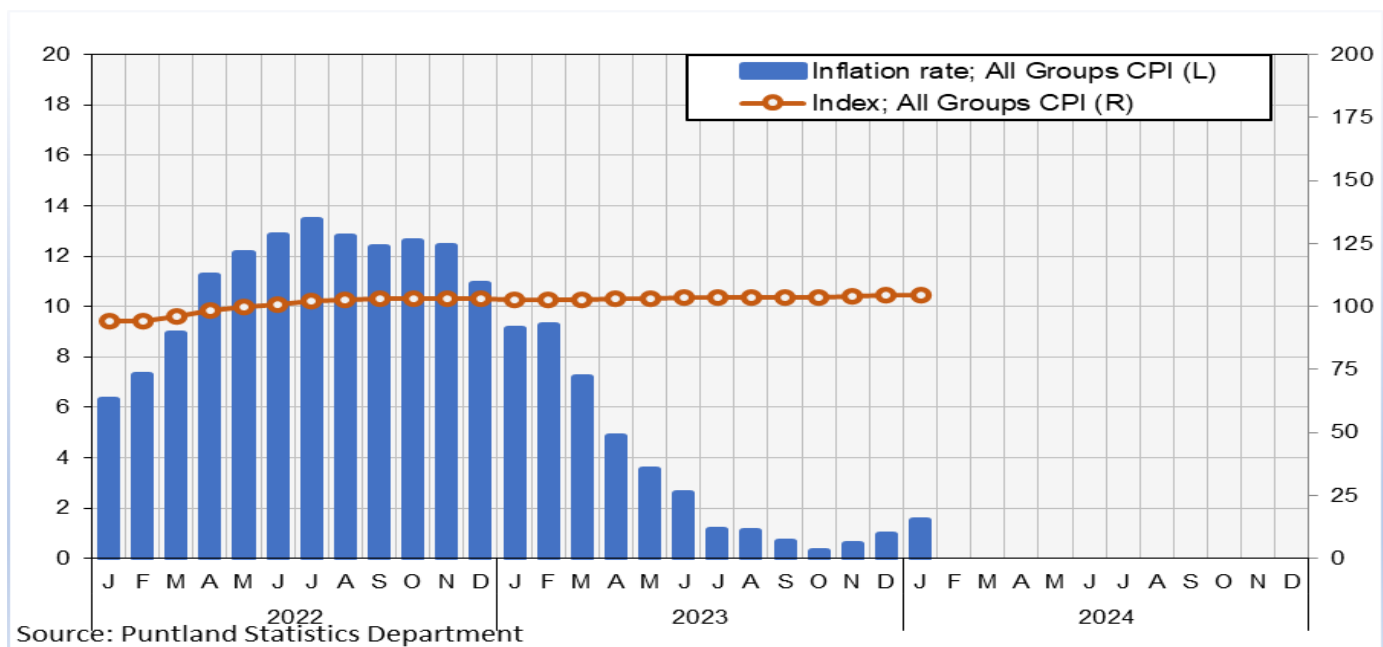
Consumer Price Index January 2024

Consumer Price Index: All Groups CPI, January 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 104.29 to 104.34 in January 2024. The monthly change of January 2024 was an increase of 0.05 percent compared to increase of 0.34 percent in the previous month of December 2023. The most significant monthly price increase was in Recreation & Culture (1.00%), Housing, Water, Electricity and Gas (0.38%), Health (0.11%), Furnishing, Households and Maintenance (0.06%). 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 January 2024 was an increase of 1.52 percent. This change is compared to an increase of 0.97 percent over the twelve months to the month of December 2023. The most significant price increases were Clothing & Footwear (3.21%), Miscellaneous Goods & Services (2.85%), Furnishing, Households and Maintenance (2.38%), Food & Beverages (2.13%) and Education (1.71%). In general, there has been a well-grounded positive price development.

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

Consumer Price Index, January 2023	
Index (current month) = January 2024	104.34
Index (previous month) = December 2023	104.29
Index (previous year, same month) = January 2023	102.78
Monthly % change = December 2023 / January 2023	0.05%
Annual % change (inflation rate) = January 2023 / January 2024	1.52%

Consumer Price Index: Selected Groups in January 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.

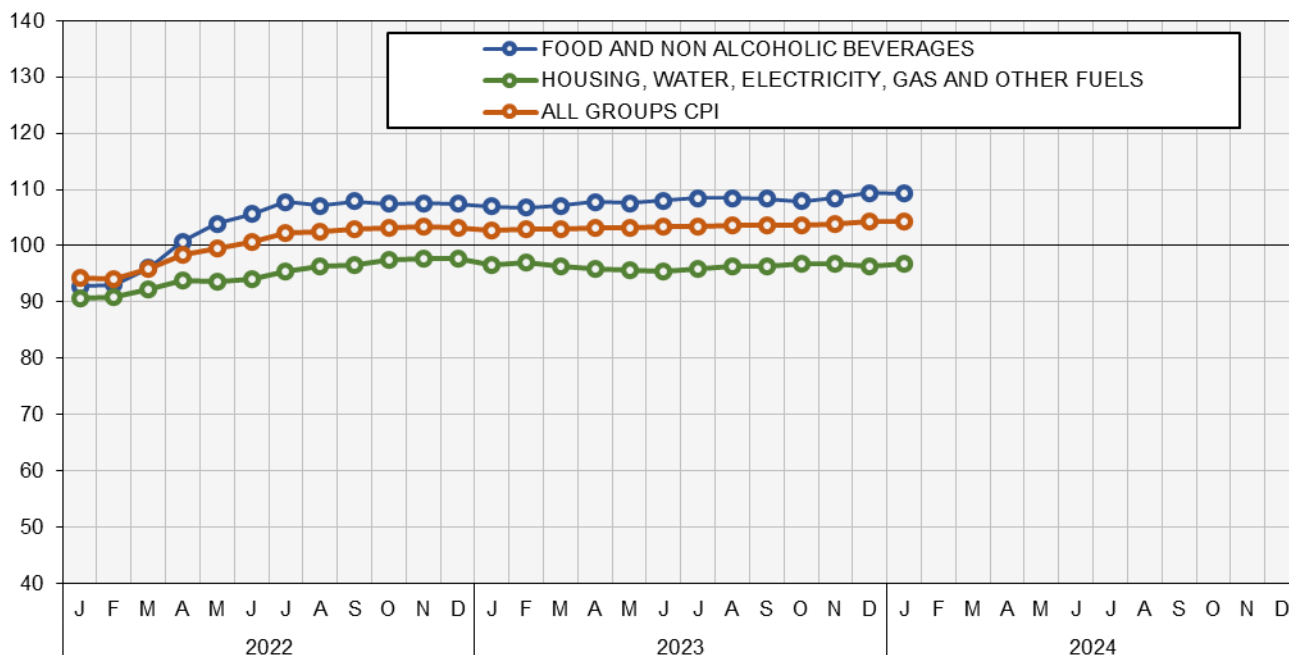
Food & Beverages experienced a monthly decrease of -0.11 percent in January 2024 Compared to price increase of 0.76 percent recorded in December 2023. Year-on-year inflation increased by 2.13 percent in January 2024, this change is compared to the year-on-year inflation of 1.80 percent increase experienced in December 2023.

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

Item name	November (%)	December (%)	January (%)
Food and Beverages	0.53%	0.76%	-0.11%
Food	0.47%	0.82%	-0.12%
Bread, Rice, Flour, and Cereals	-0.28%	0.10%	-0.12%
Sugar	-0.67%	1.44%	0.00%
Meat (non-durable)	-0.01%	0.00%	0.00%
Fish (non-durable)	0.01%	11.62%	0.00%
Milk Cheese and Eggs (Non-Durable)	-0.60%	-1.57%	1.19%
Oils and Fats (Non-Durable)	1.72%	7.26%	-0.61%
Fruit (non-durable)	1.73%	-3.55%	0.17%
Vegetables (non-durable)	3.21%	0.22%	-1.15%

Housing, Water, Electricity, Gas, and Other Fuels experienced a monthly increase of 0.38 percent in January 2024 compared to price decrease of -0.48 percent recorded in December 2023. The year-on-year inflation rate increased to 0.33 percent in January 2024, this change is compared to year-on-year inflation decreased to -1.22 percent experienced in December 2023.

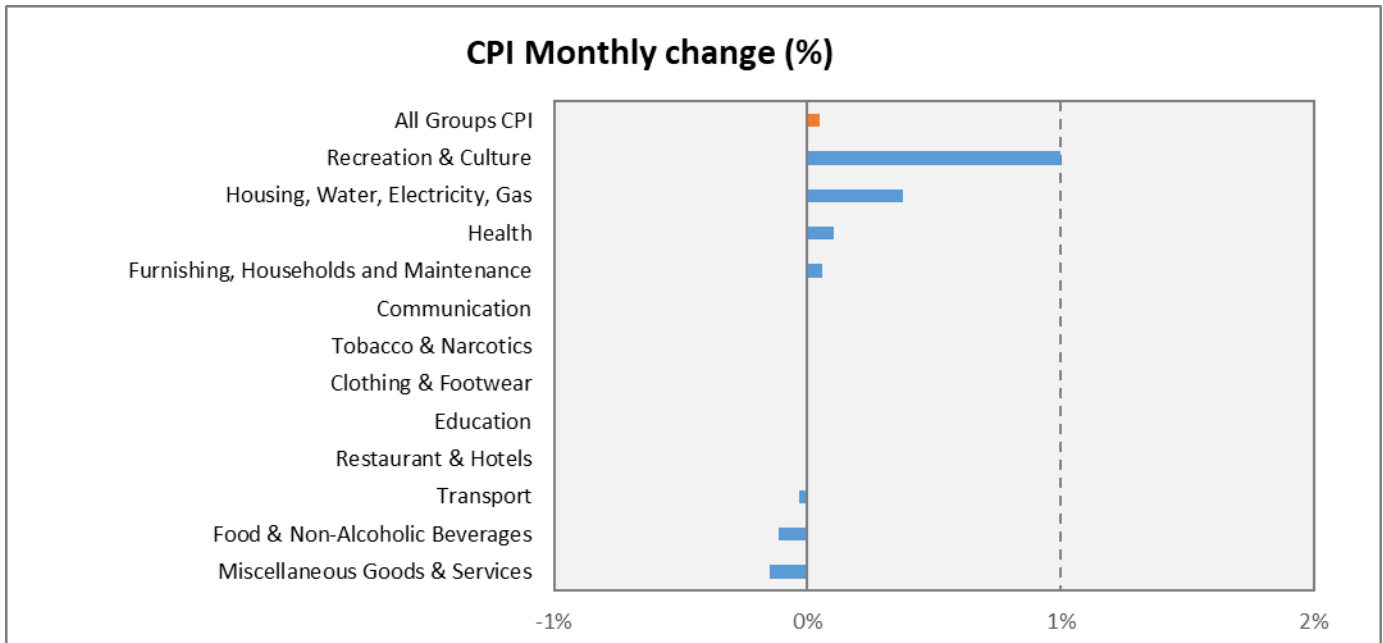
Figure 2: All Groups CPI comparison with selected groups.



Source: Puntland Statistics Department

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

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



Major contributors (Positive).

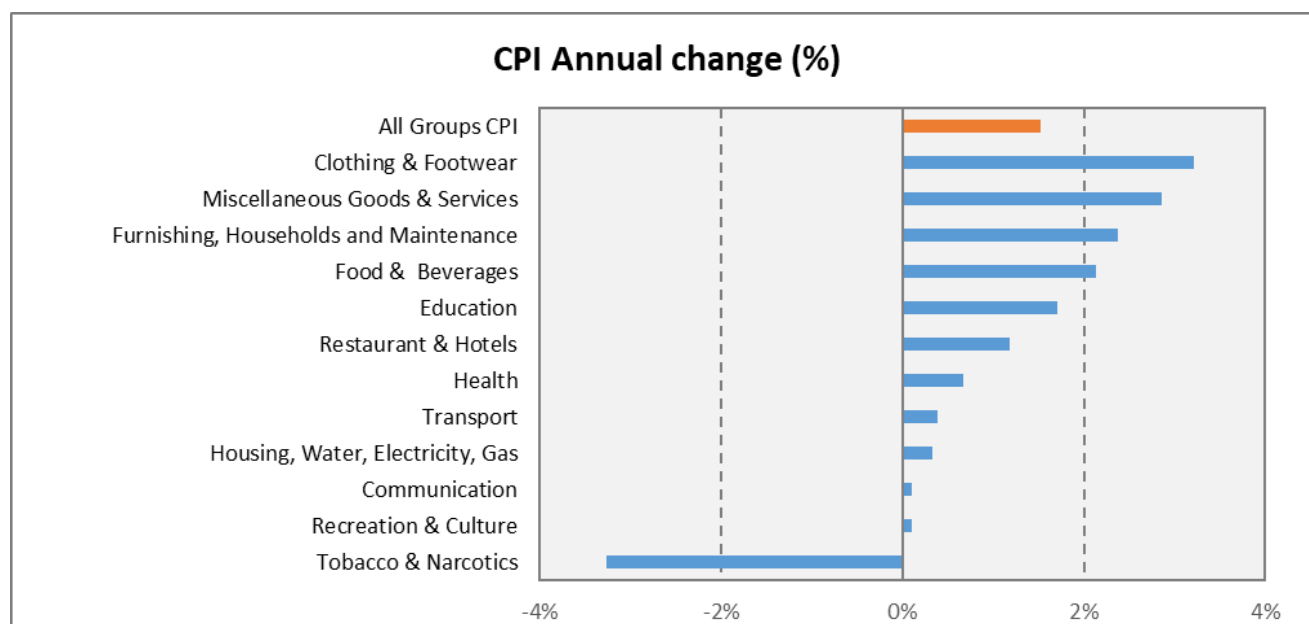
- **Recreation & Culture** prices increased by (1.00%) in January 2024 compared to price of -0.26 percent recorded in December 2023, this increase was mainly attributed to Newspapers, books and stationery (2.71%).
- **Housing, Water, Electricity, Gas** prices increased by (0.38%) in January 2024 to price of -0.48 percent recorded in December 2023, this increase was mainly attributed to water supply and miscellaneous services relating to the dwelling (1.51%).
- **Health** prices increased by (0.11%) in January 2024 to price of (0.00%) percent recorded in December 2023, this increase was mainly attributed to medical products, appliances and equipment (0.25%).
- **Furnishing, Households and Maintenance** prices increased by (0.06%) in January 2024 to price increase of (0.39%) in December 2023, this increase was mainly attributed to household textiles (0.49%)

Major contributors (Negative).

- **Miscellaneous Goods & Services** prices decreased by (-0.15%) in January 2024 compared to price increase of (0.11%) recorded in December 2023. This decrease was mainly attributed to personal effects (-1.11%).

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

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



Major contributors (positive).

- **Clothing & Footwear** showed an annual price development of (3.21%) for the year ending January 2024 compared to an increase of (3.23%) recorded for the year ending December 2023. This was mainly due to an increase in clothing (3.17%) and footwear (3.36%).
- **Miscellaneous Goods & Services** category showed an annual price development of (2.85%) for the year ending to January 2024 compared to an increase of (2.99%) recorded for the year ending December 2023. This was mainly due to an increase in personal care (3.85%).
- **Furnishings, household equipment and routine maintenance of the house** showed an annual price development of (2.38%) for the year ending January 2023 compared to an increase of (1.53%) recorded for the year ending December 2023. This was mainly due to an increase in household textiles (4.52%) and glassware, tableware and household utensils (9.52%).
- **Education** showed an annual price development of (1.71%) for the year ending January 2023 compared to an increase of (1.71%) recorded for the year ending December 2023. This was mainly due to an increase in secondary education (3.23%) and tertiary education (1.89%)
- **Food & non-alcoholic Beverage's** sector showed an annual price development of (2.13%) for the year ending January 2024 compared to increase of (1.80%) recorded for the year ending December 2023. This was mainly due to an increase in food (2.07%) and beverages (3.54%).

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

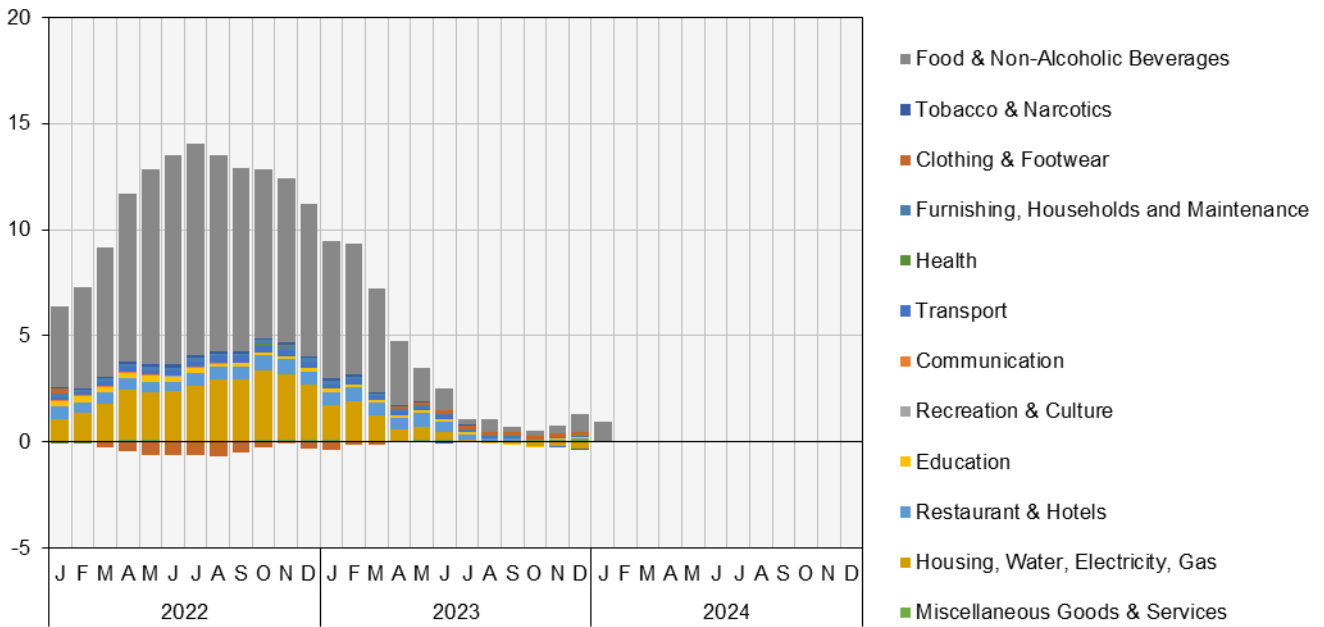
Table 3: Key Figures, January

2024 by main COICOP groups (Index = 100 at 2015)

COICOP Classification Group	Jan-23	Dec-23	Jan-24	Dec-23 to Jan-24 (monthly)	Jan-23 to Jan-24 (annual)
	Index	Index	Index	% change	% change
All Groups CPI	102.78	104.29	104.34	0.05	1.52
Food & Non-Alcoholic Beverages	106.95	109.35	109.23	-0.11	2.13
Tobacco & Khad	116.76	112.95	112.95	0.00	-3.27
Clothing & Footwear	90.21	93.10	93.10	0.00	3.21
Housing, Water, Electricity, Gas	96.48	96.43	96.80	0.38	0.33
Furnishings, Household Equipment, and routine maintenance of the house	99.92	102.23	102.29	0.06	2.38
Health	95.82	96.36	96.46	0.11	0.67
Transport	118.60	119.09	119.05	-0.03	0.38
Communication	89.17	89.26	89.26	0.00	0.10
Recreation & Culture	106.13	105.18	106.23	1.00	0.10
Education	99.19	100.88	100.88	0.00	1.71
Restaurant & Hotels	117.55	118.93	118.93	0.00	1.17
Miscellaneous Goods & Services	130.84	134.76	134.57	-0.15	2.85

Annual Inflation. Contribution by COICOP Group.

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