

CONSUMER PRICE INDEX (CPI)

March 2022

Executive Summary

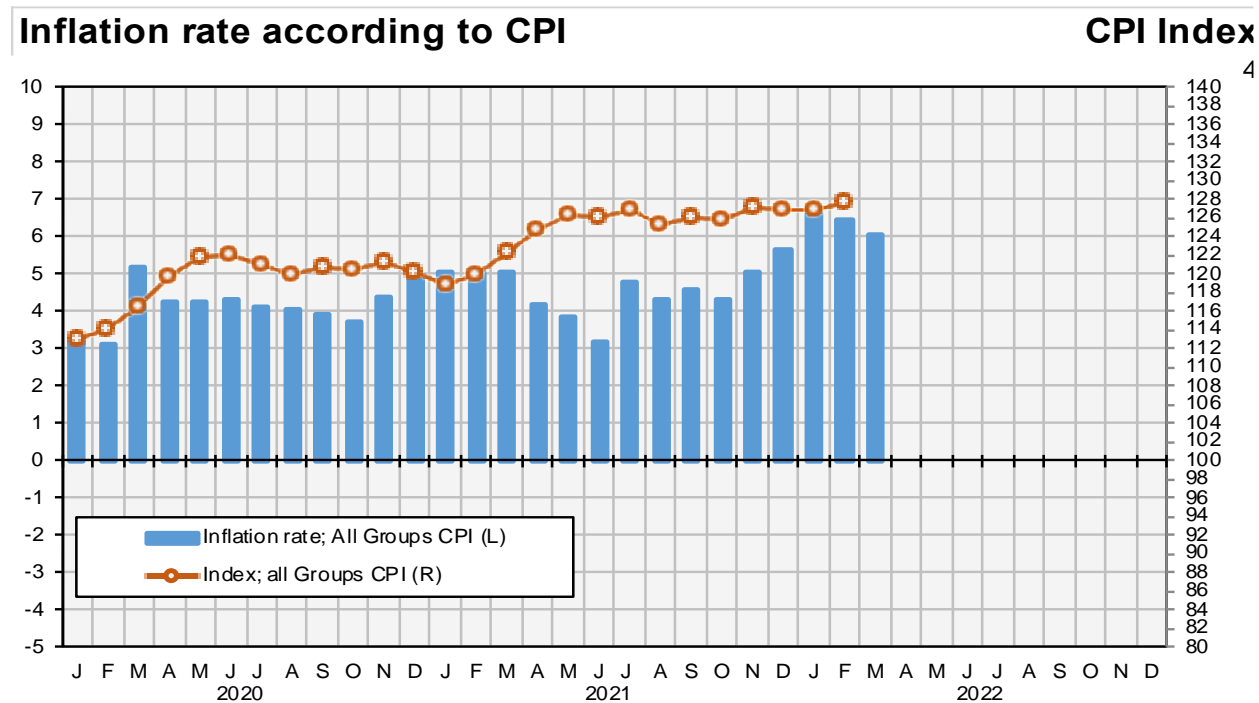
The All-Groups CPI was 129.92 in the month of March 2022, compared with 127.61 in the month of February 2022.

The monthly change, March 2022 compared to February 2022, was an increase of 1.80 percent. The most significant monthly price increases were Food and Non-Alcoholic Beverages (2.68 percent). This was mainly due to an increase in prices of some foodstuffs as a result of unfavorable weather conditions and droughts that led to decreased food production and subsequently increased food prices for various commodities. (Chart 2).

Over the twelve months to the month of March 2022 (inflation rate), the All-Groups CPI increased to 6.08 percent.

Table 1: Inflation rate according to CPI; March 2022 (Dec 2014 = 100)

Consumer Price Index, March 2022	
Index (current month)	129.92
Index (previous month)	127.61
Index (previous year, same month)	122.47
Monthly % change	1.80%
Annual % change (inflation rate)	6.08%



Source: NBS

A bulletin on the March 2022 CPI and more detailed data in time series format have been posted on the SNBS website: <http://www.nbs.gov.so>. Twitter @NBS_Somalia

Consumer Price Index (CPI) March 2022

General Inflation rate: All Groups CPI, March 2022

The rate of inflation for March 2022 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from March 2021 to March 2022.

The **All-Groups CPI** increased to 6.08 percent over the twelve months to March 2022.

The **All-Groups CPI** monthly change for March 2022 was an increase of 1.80 percent. This is compared to a decrease of 0.55 percent recorded for February 2022.

General Inflation rate: Selected Groups, March 2022

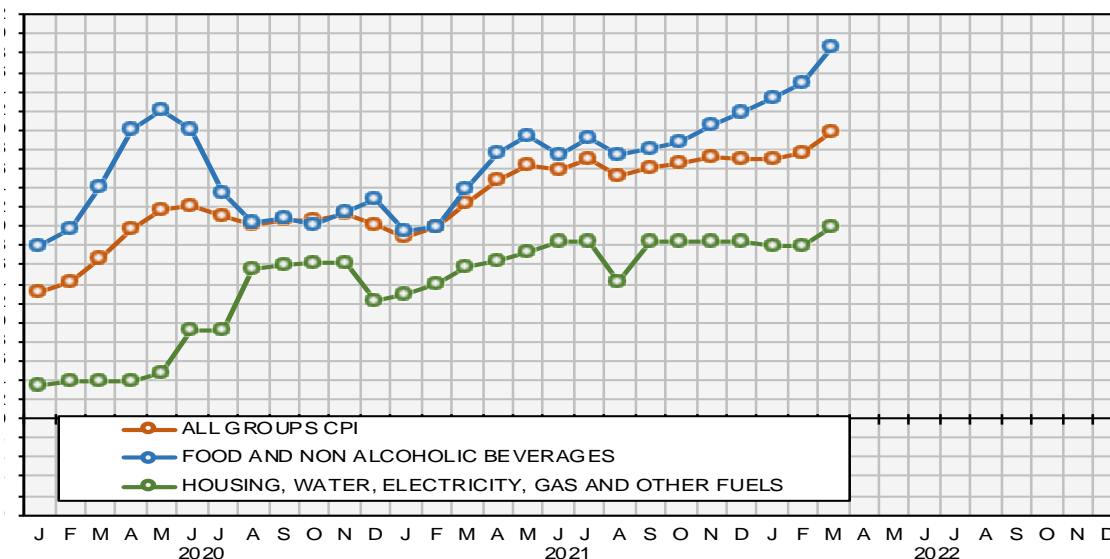
The rate of inflation for **Food and Non-Alcoholic Beverages** and **Housing, Water, Electricity, Gas** are the most significant items in the consumer basket in terms of expenditure and have the largest weighted influence on the **All Groups CPI**.

Food and Non-Alcoholic Beverages experienced a monthly increase of 2.68 percent during the month of March 2022 compared with a decrease of 1.24 percent in February 2022. This was due to an increase in prices of some foodstuffs. As a result, the year-on-year inflation decreased to 11.97 percent in March 2022. This is compared to the year-on-year inflation of 12.65 percent experienced in February 2022.

Housing, Water, Electricity and Gas experienced a monthly increase of 1.66 percent during the month of March 2022 compared to 0.00 percent experienced in February 2022. The year-on-year inflation increased to 3.66 percent in March 2021. This is compared to the year-on-year inflation of 3.39 percent experienced in February 2022.

All Groups CPI and Selected Groups

Index = 100 @ December 2014

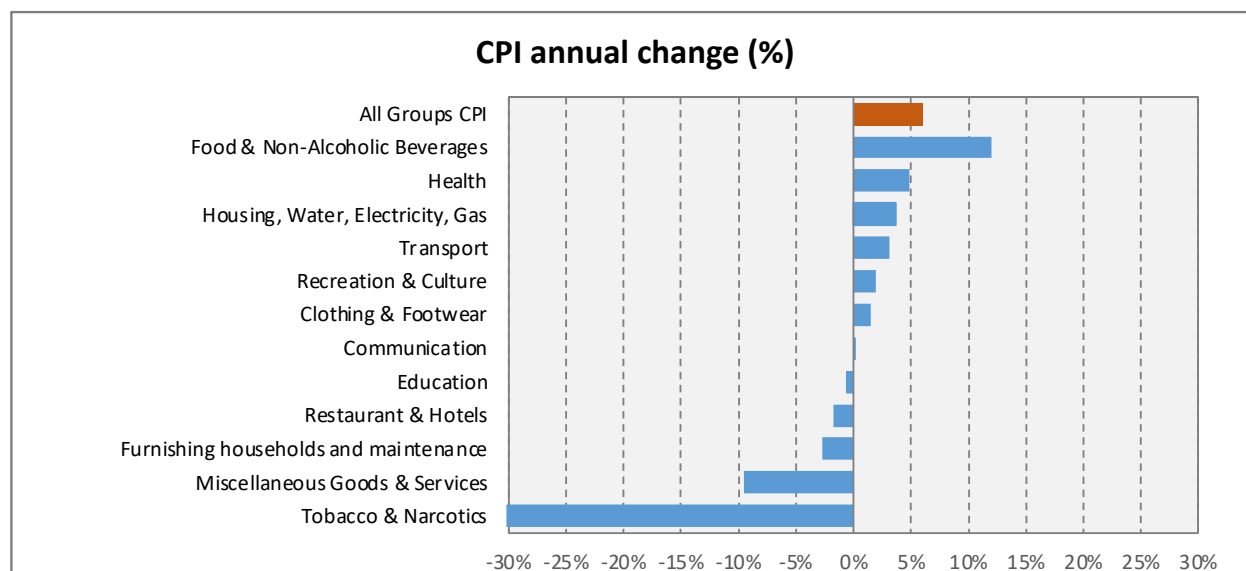


Source: NBS

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A. Major contributions of the different groups to the annual percentage change in the CPI

Chart 1: CPI indices, Annual inflation rate by all groups; March 2022 (Dec 2014 = 100)



Major contributions (positive):

- **Food & Non-Alcoholic Beverages** increased to 11.97 percent over the 12-months to March 2022. The increase was mainly the result of higher prices of Food (+12.54%). Most of the upwards contribution came from prices of Wheat Flour (+41.67%), Oils and fats (+73.03%), Meat (+13.45%) and Vegetables (+17.97%).
- **Health** showed an annual increase of 4.90 percent in March 2022. The increase was mainly the result of higher prices of out-patient Services (11.36%). Most of the upwards contribution came from prices of Paramedical services (58.14%) and Dental services (+4.35%).
- **Housing, Water, Electricity and Gas** recorded an annual increase of 3.66 percent in March 2022. The increase was mainly the result of higher prices of electricity, gas and other fuels (+4.55%). Most of the upwards contribution came from prices of Liquid fuels (+44.95%) and Cooking Gas (+11.11%).
- **Transport** showed an annual increase of 3.16 percent in March 2022. The increase was mainly the result of higher prices of operation of personal transport equipment (25.61%). Most of the upwards contribution came from prices of Fuels specially Petrol (50.00%) and Diesel (+47.06%).
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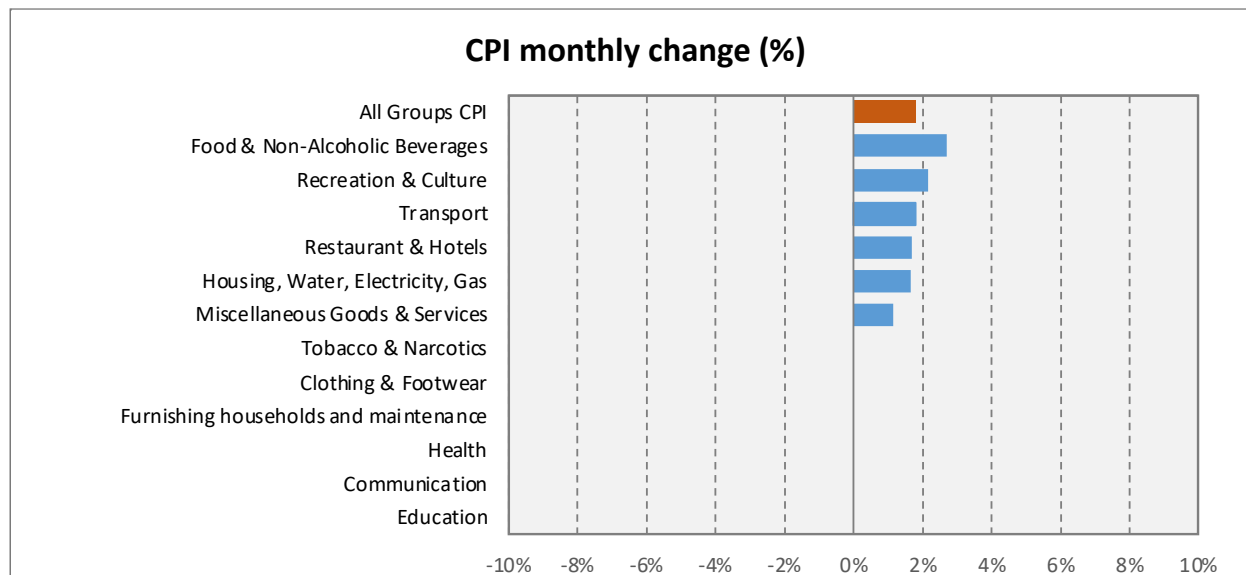
Major contributions (negative):

- **Tobacco and Narcotics** recorded an annual decrease of -32.67 percent in March 2022. Most of the downwards contribution came from prices on Narcotics (-45.00%). The decrease was impacted by normal volatility in prices for khat.
- **Miscellaneous Good and Services** recorded an annual decrease of -9.57 percent in March 2022. Most of the downwards contribution came from prices on personal care (-6.39%).

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B. Major contributions of the different groups to the monthly percentage change in the CPI

Chart 2: CPI; Monthly inflation rate by all groups; March 2022 (Dec 2014 = 100)



Major contributions (positive):

- **Food & Non-Alcoholic Beverages** Showed a monthly increase of 2.68 percent in March 2022. The increase was mainly the result of higher prices of Food (+2.92%). Most of the upwards contribution came from prices of Oils and fats (+21.51%), Fruits (+3.64%) and Vegetables (+2.77%).
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Major contributions (negative):

- In general, no groups showed a significant negative monthly change for the month of March 2022

Table 2: Changes in the Price Indices for March 2022 by main COICOP groups (Dec 2014=100)

COICOP Classification Group	CPI Weight	March 2021 Index	February 2022 Index	March 2022 Index	% change on previous month and current month	% change on same month of previous year (yr on yr)
All Groups CPI	100.00	122.47	127.61	129.92	1.80	6.08
Food & Non-Alcoholic Beverages	46.04	123.81	135.01	138.63	2.68	11.97
Tobacco & Narcotics	1.25	128.44	86.47	86.47	0.00	-32.67
Clothing & Footwear	5.03	145.31	147.53	147.53	0.00	1.53
Housing, Water, Electricity & Gas	23.41	115.68	117.95	119.91	1.66	3.66
Furnishing, Households and Maintenance	2.93	112.61	109.53	109.53	0.00	-2.73
Health	5.00	153.63	161.16	161.16	0.00	4.90
Transport	3.77	107.73	109.17	111.13	1.79	3.16
Communication	2.80	102.78	103.03	103.03	0.00	0.24
Recreation & Culture	1.00	101.90	101.64	103.85	2.17	1.91
Education	4.00	109.80	109.11	109.11	0.00	-0.63
Restaurant & Hotels	2.00	138.44	133.78	136.05	1.70	-1.73
Miscellaneous Goods & Services	2.77	121.87	108.95	110.21	1.15	-9.57

Note:

The Consumer Price Index is generated by conducting a survey of purchaser prices for a representative basket of household consumption (goods and services), during the first and third weeks of the collection month. The prices are obtained from selected retail outlets in four data collection zones spread across Mogadishu.

Next release

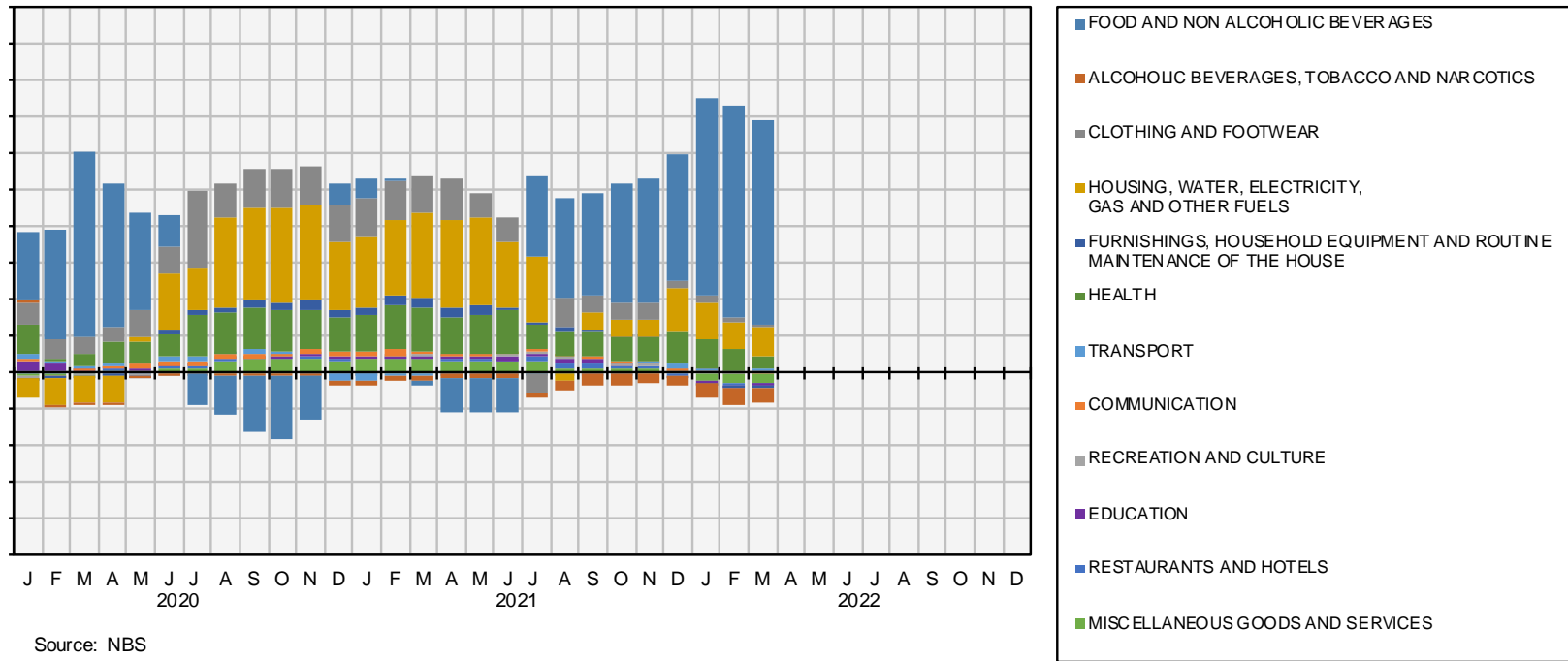
Consumer price index, April 2022, will be released on 15th May 2022. For more information on prices and other official statistics, please visit the SNBS website at <http://www.nbs.gov.so>

A bulletin on the March 2022 CPI and more detailed data in time series format have been posted on the SNBS website: <http://www.nbs.gov.so>. Twitter @NBS_Somalia

Annex 1: All Groups CPI – Points Contribution to Inflation Rate by COICOP Division in March 2022.

All Groups CPI

Points contribution (%) to inflation rate (contribution by COICOP)



Source: NBS

Annex 1 provides an analysis of the inflation rate for the month broken up into a cross section of COICOP Divisions displaying their respective impact (contribution) to the All Groups CPI.

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