



CONSUMER PRICE INDEX

SEPTEMBER 2024

MONTHLY HIGHLIGHTS

In September 2024 compared with September 2023:

- ❖ **The Consumer Price Index increased by 2.4%.**
- ❖ **The most significant price increases were:**
 - ✓ Food and Non-Alcoholic beverages, (3.9%)
 - ✓ Alcoholic Beverages & Tobacco (2.6%)
 - ✓ Furnishings, Household Equipment & Maintenance (3.7%)
- ❖ **The CPI increased by 1.2% from August 2024.**
- ❖ **The Average Annual Inflation was 2.7%**

Date of release:
 15th October 2024

The next Consumer Price Index will be released on 14th November 2024

SUMMARY

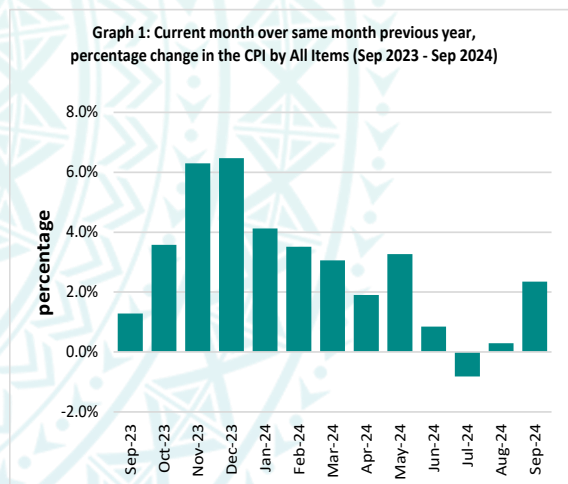
The Consumer Price Index (CPI) for September 2024 increased by 2.4 percent compared to September 2023 and rose by 1.2 percent compared to August 2024.

Food and non-alcoholic beverages, Alcoholic beverages, tobacco & narcotics contributed the most to the 2.4 percent increase in the CPI in September 2024, due to the increase in prices for food, cigarettes, tobacco, and spirits.

The **Imported** goods component of the CPI registered an increase of 1.9 percent when compared to the same month last year. This was mainly driven by higher prices of food, sprits, tobacco and home furnishing.

The **Local** goods component increased by 2.9%, due to higher prices for local produce however, it went down by 1.1 percent when compared to August 2024.

Graph 1 shows the percentage changes over the same month of the previous year in the CPI by all Divisions from September 2023 to September 2024.



All Divisions Contribution to CPI

Food & Non alcoholic beverages was the largest contributor to the 2.4 percent rise in the CPI in September 2024, with a contribution of 1.8 percentage-point to the overall increase. The most significant drivers within the group were chicken leg quarters (up 9.2%), rice (up 6.8%), fresh fish (up 15.6%), mutton flaps (up 10.2%), eggs (up 6.1%), koko Samoa (up 35.8%), banana (up 19.6%), cucumber (up 51.5%) and tomato (up 29.7%).

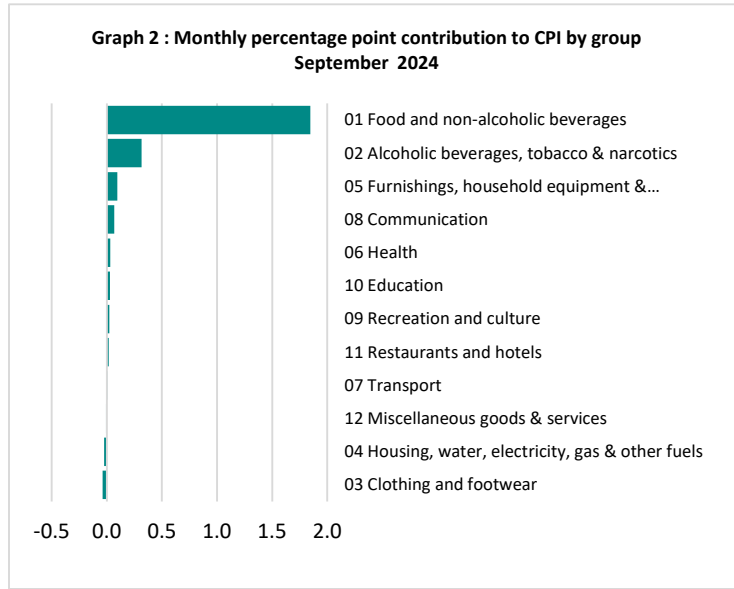
Alcoholic Beverages and Tobacco was the second largest contributor with a contribution of 0.3 percent-point, increasing 2.6 percent compared to September 2023. The main drivers of this increase were cigarettes (up 5.4%), whisky (up 6.3%) and tobacco (up 1.7%).

Furnishing, Household Equipment & Maintenance and Communication both contributed 0.1 percentage-point to the rise in CPI due to the increases of single mattresses (up 27.0%), glass buffet sideboard (sefe) (up 6.2%), refrigerator and clothing chest flat top both went up by 5.1% each and cell phone calling per minute (up 7.3%).

Health and Education both contributed less than 0.1 percentage-points each, driven by the increase in prices of amoxicillin (up 8.9%) and Secondary School examination fees (up 9.8%).



Graph 2 shows the percentage contribution of All Divisions to CPI in September 2024.



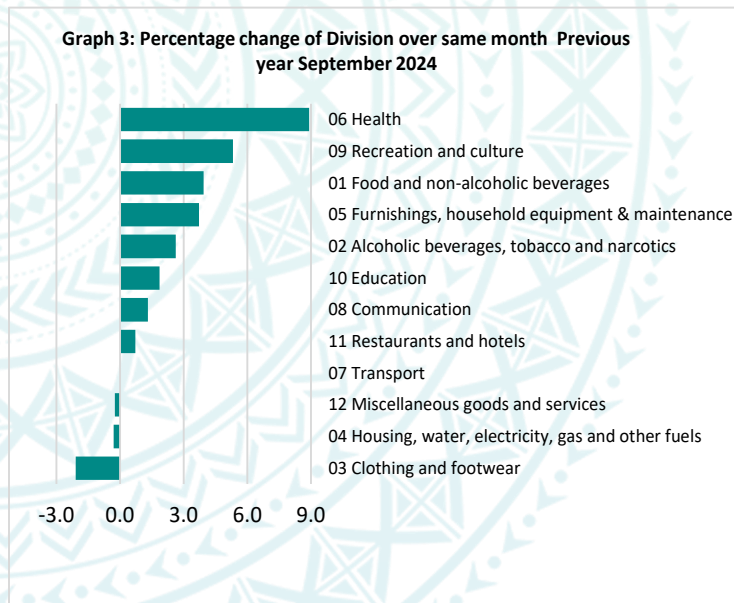
Consumer Price Index (% Change)

Health has the largest increase at 8.9%, followed by Recreation and culture at 5.3% and Food & Non alcoholic beverages at 3.9%.

Other groups such as Furnishing Household Equipment & Maintenance, Alcoholic beverages & tobacco, Education, Communication and Restaurants indices recorded increases of 3.7%, 2.6%, 1.9%, 1.3 % and 0.7% respectively.

Clothing and footwear, Housing, Water, Electricity Gas other fuels and Miscellaneous goods and services, on the other hand fell in September 2024 by 2.1%, 0.3 % and 0.2% respectively.

Graph 3 shows the percentage change for all Divisions (Groups) in August 2024 compared to August 2023.



Food and Non-Alcoholic Beverages Index

The Food & Non-Alcoholic Beverages index rose 3.9 percent due to higher prices for chicken leg quarters (up 9.2%), rice (up 6.8%), fresh fish (up 15.6%), mutton flaps (up 10.2%), eggs (up 6.1%), koko Samoa (up 35.8%), banana (up 19.6%), cucumber (up 51.5%) and tomato (up 29.7%).

Alcoholic Beverages and Tobacco Index

The 2.6 percent increase in the Alcoholic Beverages and Tobacco index was primarily driven by price increases in cigarettes (up 5.4%), whisky (up 6.3%) and tobacco (up 1.7%).

Clothing and Footwear Index

The Clothing and Footwear index fell 2.1 percent, reflecting lower prices for uniforms such as ie faitaga (down 3.4%), pa'ave (down 0.4%), ie solosolo (down 5.4%) and branded running shoes (down 33.7%).

Housing, Water, Electricity, Gas and other Fuels Index

The lower price of kerosene (down 0.3%), cement (down 19.8%) and timber 2x4 (down 9.8%) caused a 0.3% decline in the Housing, Water, Electricity, Gas, and Other Fuels index.

Furnishings, Household Equipment & Maintenance Index

The Furnishings, Household Equipment & Maintenance index increased by 3.7 percent due to higher prices for single mattresses (up 27.0%), refrigerators (up 5.1%), glass buffet sideboard (up 6.2%), clothing chests (up 5.1%) and cleaning products.

Health Index

The 8.9% increase in the health index was driven by an increase of 8.9% in medicine prices (amoxicillin tablets).

Transport

The Transport index remained unchanged when compared with September 2023.

Communication Index

The major contributor to the 1.3 percent increase in the Communication index was the higher cost of mobile phone calls per minute (up 7.3%).

Recreation and Culture Index

The Recreation and Culture index increased by 5.3 percent due to higher prices for exercise books (up 17.0%), laptops (up 5.7%), and newspapers (up 15.0%), which offset lower prices for television and weedkiller.



Education

The Education index increased by 1.9% compared to September 2023 due to the increase in secondary school fees (up 9.8%).

Restaurants & Hotel Index

The Restaurants index rose 0.7 percent due to higher prices for fish and chips (up 2.2%) and chicken and chips (up 0.5%).

Miscellaneous Goods and Services Index

The lower prices for toiletries resulted in a 0.2 percent decline in the Miscellaneous Goods and Services index.

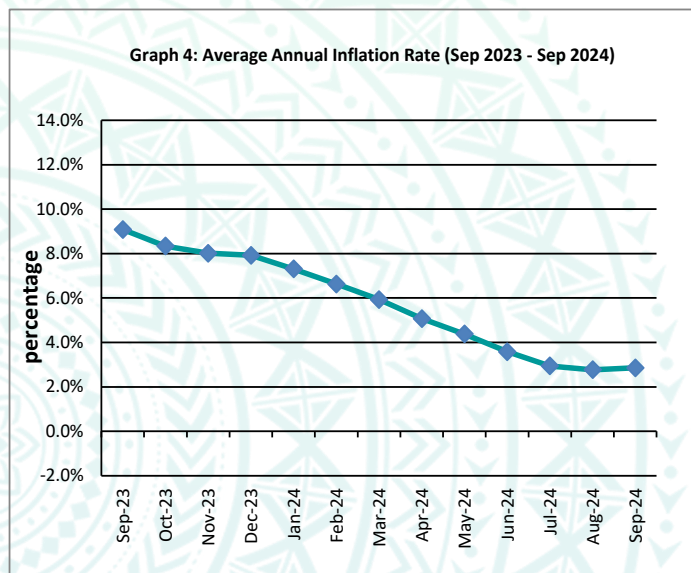
Underlying Indices

The All Items Underlying Index increased by 1.9% in September 2024 compared to September 2023 and it went up by 2.7 percent when compared to August 2024. The imported items underlying index rose by 2.3 percent, while the local items underlying index rose by 0.9 percent.

Annual Inflation Rate

The average annual inflation rate for the year ended September 2024 was 2.7 percent. For the twelve months ending September 2023, the inflation rate was 9.2%.

Presented in Graph 4 is the average annual inflation rate (September 2023 - September 2024).



The attached Tables and Graphs provide the user with a more detailed analysis.

Technical Notes:

The Consumer Price (CPI) measures the rate of inflation for Samoa. It is designed to measure the change in prices for the goods purchased by households in Samoa. The CPI measures the change in prices by comparing the prices for a basket of goods and services at the collection period with the price for the same goods in a base period.

The basket of goods that is priced is based on the average expenditures of households as recorded in the Household Income and Expenditure Survey (HIES). The HIES survey identifies how much households spend on different items. The more households spend on an item on average, the more important it is to the price index, and the higher the weight in the index.

^{1/} Monthly movements in the 'headline' CPI series can be volatile. This volatility reflects price changes in particular items that may be due, among other factors, to fluctuations in commodity markets and agricultural conditions, policy changes, or seasonal or infrequent price resetting.

Underlying inflation is a measure of inflation that excludes certain items that face volatile price movements. Underlying inflation eliminates products that can have temporary price shocks because these shocks can diverge from the overall trend of inflation and give a false measure of inflation.

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FUA FA'ATATAU O TAU O OLOA MA AUAUNAGA SETEMA 2024

ILOILOGA TAU O LE MASINA:

Setema 2024 faatusa ia Setema 2023:

❖ **O Fua Faatatau o Tau o Oloa ma Auaunaga ua siitia i le 2.4%**

❖ **O Iinei siitaga ua faamauina mo tau o:**

✓ Mea'ai ma Vaiinu (3.9%)

✓ Ava malosi & Tapaa (2.6%)

✓ Meafale, Mea faigaluega/Faleleia o Aiga (3.7%)

❖ **O Fua faatatau o Oloa ma Auaunaga na siitia i le 1.2% mai ia Aukuso 2024.**

❖ **O le fesuaiga o Tau o Oloa ma Auaunaga i le tausaga na si'itia i le 2.7%.**

Tuuina atu i le aso:
15 Oketopa, 2024

O le ripoti mo le Fua Faatatau o Oloa ma Auaunaga e sosoo ai, o le a tuuina atu i le aso 14 Novema, 2024

AOTELEGA

O le Fuafa'atatau o Tau o Oloa ma Auaunaga mo le masina o Setema 2024 na siitia i le 2.4 pasene pe a fa'atusa ia Setema 2023.

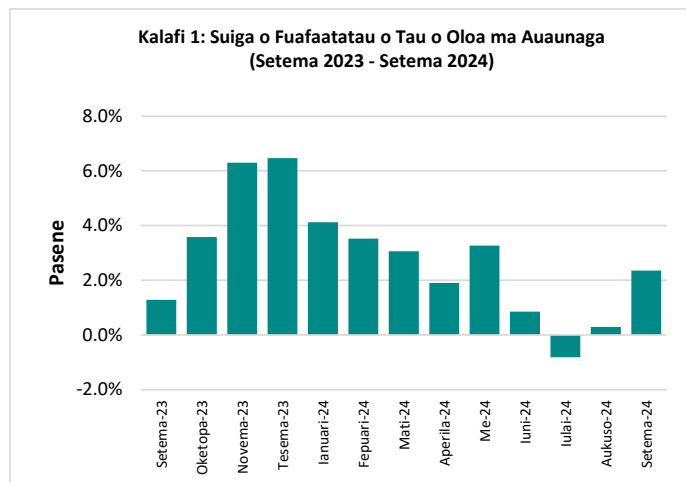
A fa'atusa ia Aukuso 2024, o le Fuafa'atatau o tau o oloa ma auaunaga ua siitia i le 1.2 pasene.

O le vaega o Meaa'i ma vai inu, Ava malosi ma sikareti na telē lona sao i le si'itia ai o fua faatatau o oloa ma auaunaga ia Setema 2024 mafua mai i le si'itaga o tau o vaemoa, araisa, i'a, mamoe, fuāmoa ma meaa'i o loo maua i le lotoifale. Na siitia foi le tau o sikareti, tapaa ma ava malosi.

O 'oloa auina mai fafo ua fa'amauina le si'itia i le 1.9 pasene e mafua mai i le maualalo o tau na fa'amauina mo meaa'i, ava malosi, tapaa ma meafale.

O 'oloa gaosi ma auaunaga i totonu o le atunuu sa siitia i le 2.9 pasene pea faatusa atu ia Setema 2023. E mafua mai lea siitaga ona o tau o meaa'i ma vaiinu, fesootaiga faapea ma tapaa. E 1.1 pasene ua pa'ū maualalo ai pe a faatusa ia Aukuso 2024.

O le Kalafi 1 o lo'o fa'aali atu ai suiga o tau o oloa ma auaunaga mai ia Setema 2023 e pau mai ia Setema 2024.



O le Kalafi 2, o le sao o Vaega taitasi i le siitia ai o Fua faatatau o Oloa ma Auaunaga ia Setema 2024

