



CONSUMER PRICE INDEX

OCTOBER 2024

MONTHLY HIGHLIGHTS:

In October 2024 compared with October 2023:

❖ **The Consumer Price Index increased by 2.9%**

❖ **The most significant price rises were:**

- ✓ Food & Non Alcoholic beverages (7.7%)
- ✓ Alcoholic, beverages tobacco & narcotics (2.2%)
- ✓ Furnishings, household equipment and maintenance (3.3%)
- ✓ Health (6.5%)

❖ **The Average Annual Inflation was 2.8%**

Date of release:
 14th November 2024

The next Consumer Price Index will be released on 13th December 2024

SUMMARY

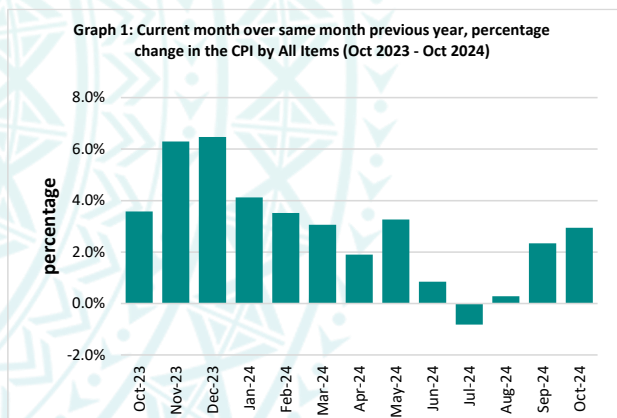
The Consumer Price Index (CPI) for October 2024 increased by 2.9 percent compared to October 2023, and rose by 1.0 percent compared to September 2024.

Food & non-alcoholic beverages, Alcoholic beverages, tobacco & narcotics, furnishings, household equipment & maintenance, and health were the largest contributors to the 2.9 percent rise in the CPI in October 2024.

The **Imported** goods component of the CPI registered an increase of 2.6 percent when compared to the same month last year. This was mainly driven by the higher prices of chicken leg quarters, cigarettes, toiletry supplies, medicine, and home furnishings.

The **Local** goods component increased by 3.3 percent due to higher prices for local produce such as taro and koko Samoa however, it went down by 0.3 percent when compared to the previous month.

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



Total All Divisions Contribution

Food & Non-Alcoholic Beverages was the largest contributor to the 2.9 percent rise in the CPI in October 2024, with a contribution of 3.6 percentage-point to the overall increase. The most significant drivers within the group were chicken leg quarters (up 23.7%), fresh fish (up 12.2%), mutton flaps (up 11.0%), Chinese cabbages (up 23.0%), ripe bananas (up 20.7%), apples (up 20.0%), tomatoes (up 51.4%), cucumbers (up 64.2%), round cabbages (up 32.9%), and koko Samoa (up 15.6%).

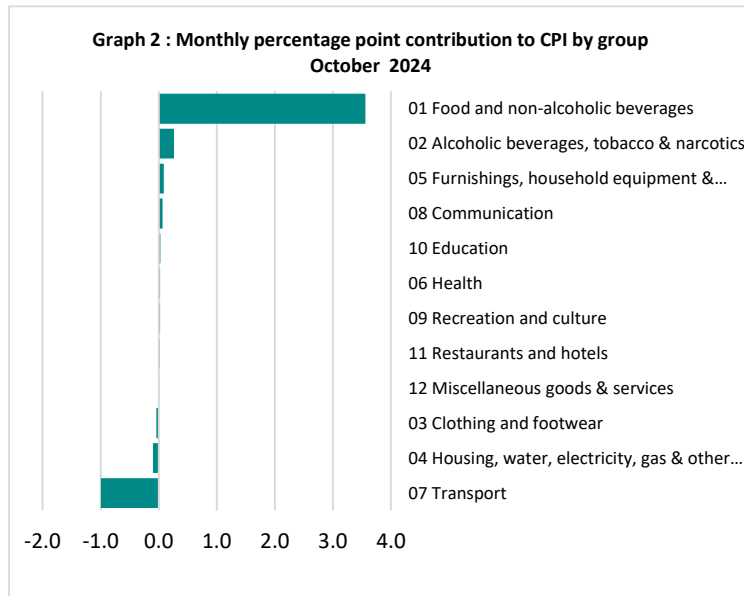
Alcoholic Beverages, Tobacco & Narcotics was the second largest contributor with a contribution of 0.3 percentage-point, increasing 2.2 percent compared to October 2023. The main drivers of this increase were cigarettes (up 4.0%), paper cigarette (up 16.7) and Samoan kava (up 16.3%)

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 to 28.3%), refrigerators (up 5.1%), glass buffet sideboards (sefe) (up 6.2%) and cell phone calling per minute rate (up 7.3%).

Health, Restaurants and Recreation & Culture contributed less than 0.1 percentage points each, driven by the increase in prices of amoxicillin 500mg tablets (up 7.3%), fish and chips meals (up 2.2%), exercise books (up 17.0%) and laptops (up 3.7%).



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



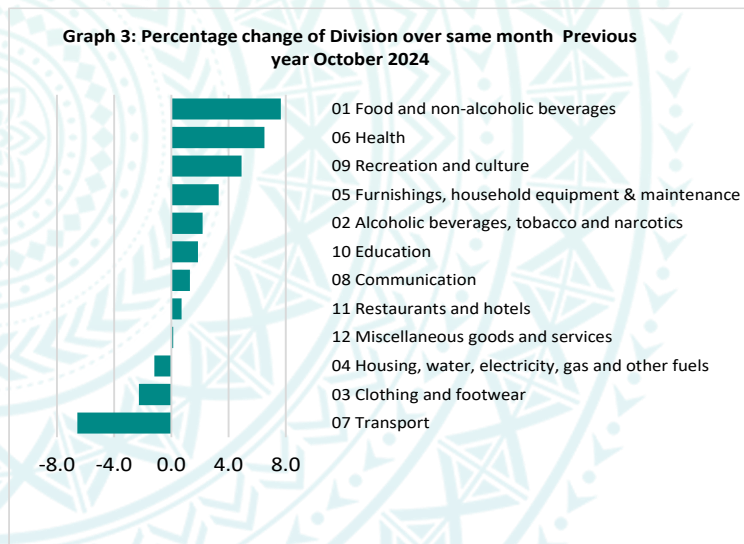
Consumer Price Index (% Change)

Food and non-alcoholic beverages has the largest increase at 7.7 percent followed by Health at 6.5 percent and Recreation & Culture at 4.9 percent. Furnishings, household equipment and maintenance, and Alcoholic beverages, tobacco & narcotics both increased by 2.2 percent and 1.9 percent respectively.

Other groups such as Communication, Restaurants, and Miscellaneous goods and services recorded increases of 1.3 percent, 0.7 percent, and 0.1 percent respectively.

On the other hand, Clothing & Footwear, Housing, water, electricity, gas & other fuels and Transport declined by 2.3%, 1.2% and 6.6% respectively.

Graph 3 shows the percentage change for all Divisions (groups) in October 2024 in comparison to October 2023.



Changes by Division / Group

Food and Non-Alcoholic Beverages Index

The Food & Non-Alcoholic Beverages index rose 7.7 percent due to higher prices for chicken leg quarters (up 23.7%), fresh fish (up 12.2%), mutton flaps (up 11.0%), Chinese cabbages (up 23.0%), ripe bananas (up 20.7%), apples (up to 20.0%), tomatoes (up 51.4%), cucumbers (up 64.2%), round cabbages (up 32.9%) and koko Samoa (up 15.6).

Alcoholic Beverages and Tobacco Index

The 2.2 percent increase in the Alcoholic Beverages and Tobacco index was primarily driven by price increases in cigarettes (up 4.0 %), paper cigarettes (up 16.7) and Samoan kava (up 16.3%)

Clothing and Footwear Index

The Clothing and Footwear index fell 2.3 percent, reflecting lower prices for uniforms such as ie faitaga (down 3.4%), pa'ave (down 0.4%), ie solosolo (down 0.9%) and branded running shoes (down 33.7%).

Housing, Water, Electricity, Gas and other Fuels Index

The lower price of kerosene (down 18.5%), cement (down 19.0%) and timber 2x4 (down 8.5%) caused a 1.2% decline in the Housing, Water, Electricity, Gas, and Other Fuels index.

Furnishings, Household Equipment & Maintenance Index

The Furnishings, Household Equipment & Maintenance index increased by 3.3 percent due to higher prices for single mattresses (up 28.3%), refrigerators (up 5.1%), glass buffet sideboards (sefe) (up 6.2%) and clothing chest flat tops (up 5.1%).

Health Index

The 6.5% increase in the health index was driven by an increase of 7.3% in medicine prices (amoxicillin tablets).

Transport

The Transport index decreased by 6.6 percent compared to October 2023 due to lower prices of petrol (down 13.2%), Apia airfare to Auckland (down 20.2%) and diesel (down 16.3%).

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 4.9 percent due to higher prices for exercise books (up 17.0%), laptops (up 3.7%), and newspapers (up 20.0%).



Education

The Education index increased by 1.9% compared to October 2023 due to the increase in secondary school examination 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 higher prices for toilet soaps both protex and lux resulted in a 0.1 percent increase in the Miscellaneous Goods and Services index.

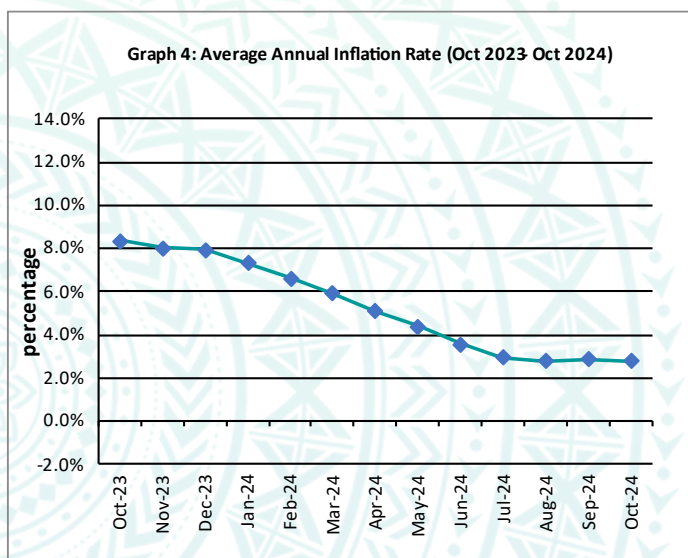
Underlying Indices

The All Items Underlying Index increased by 4.4% in October 2024 compared to October 2023 and it went up by 2.7 percent when compared to September 2024. The imported items underlying index rose by 5.8 percent, while the local items underlying index rose by 1.0 percent.

Annual Inflation Rate

The average annual inflation rate for the year ended October 2024 was 2.8 percent. For the twelve months ending October 2023, the inflation rate was 8.3 percent.

Presented in Graph 4 is the average annual inflation rate (October 2023 - October 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 FAATATAU O TAU O OLOA MA AUAUNAGA OKETOPA 2024



ILOILOGA TAUU O LE MASINA:

Oketopa 2024 faatusa ia Oketopa 2023:

❖ **O Fua Faatatau o Tau o Oloa ma Auaunaga ua siitia i le 2.9%**

❖ **O Ienei si'itaga ua faamauina mo tau o:**

- ✓ Meaa'i ma Vaiinu suamalie (7.7%)
- ✓ Ava malosi ma Tapa'a (2.2%)
- ✓ Meafale, Mea Faigaluega mo Faaleleia o Aiga (3.3%)
- ✓ Soifua Maloloina (6.5%)

❖ **O le fesuaiga o Tau o Oloa ma Auaunaga i le tausaga na si'itia i le 2.8%**

❖ **O Fua faatatau o Oloa ma Auaunaga na siitia i le 1.0% mai ia Setema 2024**

Tuina atu i le aso:
14 Oketopa, 2024

O le ripoti mo le Fua Faatatau o Oloa ma Auaunaga e sosoo ai, o le a tuina atu i le aso 13 Tesema, 2024

AOTELEGA

O le Fuafa'atatau o Tau o Oloa ma Auaunaga mo le masina o Oketopa 2024 ua si'itia i le 2.9 pasene pe a fa'atusa ia Oketopa 2023.

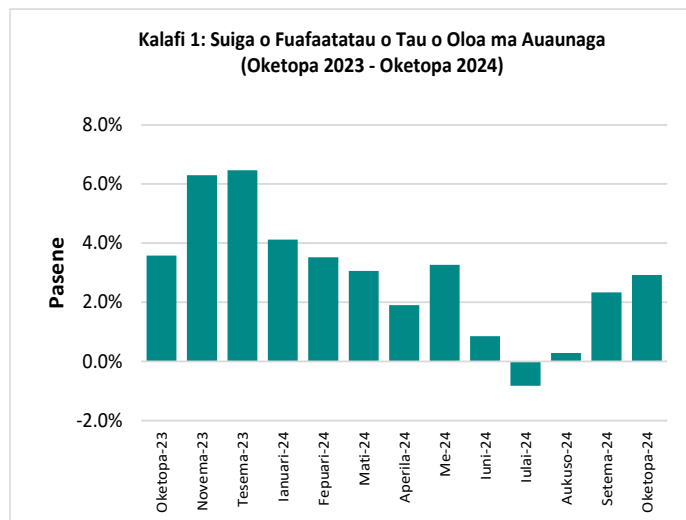
A fa'atusa ia Setema 2024, o le Fuafa'atatau o tau o oloa ma auaunaga ua pa'u i le 1.0 pasene.

O le vaega o Meaai & Vaiinu suamalie, meafale ma mea faigaluega mo le faaleleia o aiga, vaega o ava malosi ma tapaa, ma le soifua maloloina na telē lona sao i le siitia ai o fua faatatau o oloa ma auaunaga ia Oketopa 2024.

O 'oloa auina mai fafo ua fa'amauina le siitia ai i le 2.6 pasene e mafua mai i le maualuga o tau na fa'amauina i vaemoa, sikareti, meafale ma oloa mo fale taele faapea fualaau tui.

O 'oloa gaosi ma auaunaga i totonu o le atunuu na fa'amauina le si'itia i le 3.3 pasene pe a faatusa i le masina o Oketopa o le tausaga ua mavae.

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



O le Kalafi 2, o le sao o Vaega taitasi i le siitaga o Fua faatatau o Oloa ma Auaunaga ia Oketopa 2024

