



# CONSUMER PRICE INDEX

## AUGUST 2024

### MONTHLY HIGHLIGHTS:

In August 2024 compared with August 2023:

❖ **The Consumer Price Index increased by 0.3%.**

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

✓ Alcoholic beverages, tobacco and narcotics (2.7%)

✓ Furnishings, household equipment and maintenance (4.6%)

❖ **The CPI increased by 0.2% from July 2024.**

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

Date of release:  
 17<sup>th</sup> September 2024

The next Consumer Price Index will be released on 9<sup>th</sup> October 2024

### SUMMARY

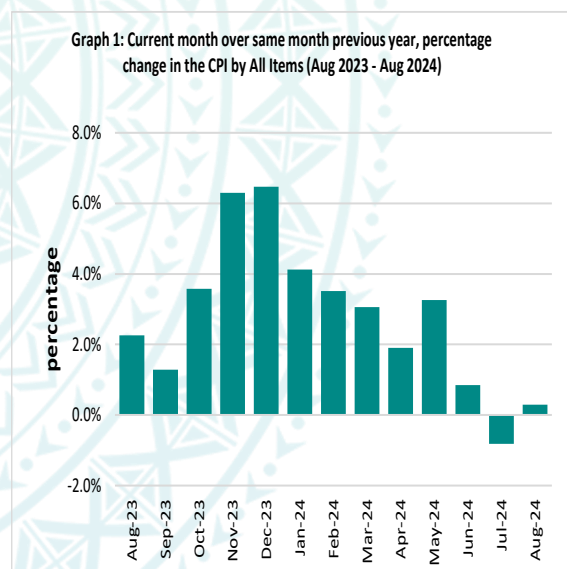
The Consumer Price Index (CPI) for August 2024 increased by 0.3 percent compared to August 2023, and also rose by 0.2 percent compared to July 2024.

Alcoholic beverages, tobacco non-alcoholic beverages, Transport, contributed the most to the 0.3 percent increase in the CPI in August 2024, due to price increases in cigarettes, tobacco, and spirits.

The **Imported** goods component of the CPI registered a decrease of 2.0 percent when compared to the same month last year. This was mainly driven by lower prices of food, clothing & footwear, and toiletry supplies.

The **Local** goods component increased by 2.9%, owing to higher prices for food and non-alcoholic beverages, alcoholic beverages and tobacco. It also rose by 2.8 percent compared to July 2024.

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



### All Divisions Contribution to CPI

The alcoholic beverages, tobacco, and narcotics group contributed the most to the CPI increase. Cigarettes (up 5.4%), tobacco (up 1.7%), and whisky (up 6.3%), were the primary drivers in this group.

Furnishings, household equipment and maintenance was the second biggest contributor to the monthly inflation, increasing 4.6 percent when compared with August 2023 as a result of the increase in the prices for single mattresses (up 29.5%), washing powder (up 0.5%), washing soap (up 3.7%) and refrigerators (up 5.1%).

Transportation and Communication all experienced notable increases. These groups were mainly influenced by price increases for petrol, return airfares to Pago Pago, used minivans, and cell phone calling per minute rates.

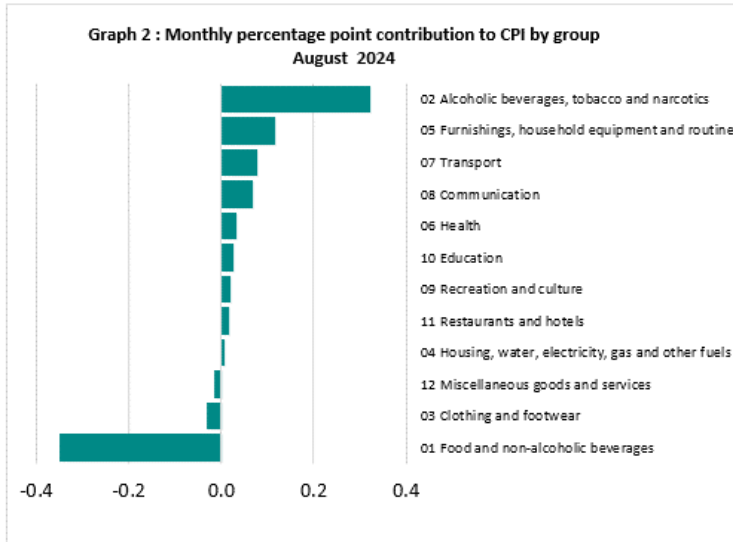
Health, Education, Recreation, Restaurants & hotels and Housing, water, electricity, gas & other fuels contributed to the increase in CPI as a result of the rise in the prices of amoxicillin (up 9.6%), exercise book (up 17.0%), laptop (up 11.0%), fish and chips meals (up 2.2%) and kerosene (up 6.6%).

On the other hand, Food and non-alcoholic beverages contributed -0.4 percentage points to the inflation in August 2024. This was primarily influenced by price decreases in chicken leg quarters (down 9.8%), corned beef oxford (down 8.3%), taro (down 15.6%), cooking vegetable oil (down 18.6%), onions (down 12.7%), Devondale milk (down 6.2%), potatoes (down 22.6%), and taamu (down 46.3%).

Clothing & footwear and miscellaneous goods and services indices fell due to the decrease in prices of uniforms (ie faitaga, pa'ave), lavalava (ie solosolo), toilet paper, hair gel, and diaper.



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



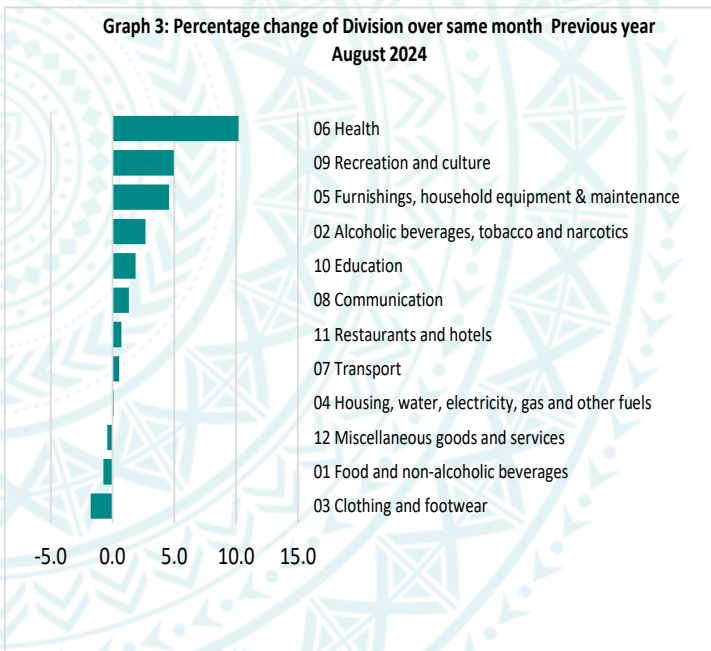
### Consumer Price Index (% Change)

Health saw the largest increase at 10.2%, followed by Recreation and culture at 4.9% and furnishings, household equipment, and maintenance at 4.6%.

Alcoholic beverages, tobacco and narcotics, Education, Communication, Restaurants and hotels, Transportation, and Housing, water, electricity, gas, and other fuels all experienced increases of 2.7%, 1.9%, 1.3%, 0.7%, 0.5%, and 0.1%, respectively.

Food and non-alcoholic beverages, Clothing and footwear, and Miscellaneous goods and services, on the other hand fell in August 2024 by -0.7 percent, -1.8 percent, and -0.4 percent, respectively.

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



### Changes by Division / Group

#### Food and Non-Alcoholic Beverages Index

The Food & Non-Alcoholic Beverages index fell 0.7 percent due to lower prices for chicken leg quarters (down 9.8%), corned beef oxford (down 8.3%), raw sugar (down 0.6%), taro (down 15.6%), cooking vegetable oil (down 18.6%), onions (down 12.7%), Devondale milk (down 6.2%), potatoes (down 22.6%), and taamu (down 46.3%).

#### Alcoholic Beverages and Tobacco Index

The 2.7 percent increase in the Alcoholic Beverages and Tobacco index was primarily driven by price increases in cigarettes (up 5.4%), tobacco (up 1.7%), and spirit (up 6.3%).

#### Clothing and Footwear Index

The Clothing and Footwear index fell 1.8 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 31.0%).

#### Housing, Water, Electricity, Gas and other Fuels Index

The higher price of kerosene (up 6.6%) caused a 0.1% increase in the Housing, Water, Electricity, Gas, and Other Fuels index.

#### Furnishings, Household Equipment & Maintenance Index

The Furnishings, Household Equipment & Maintenance index increased by 4.6 percent due to higher prices for single mattresses (up 29.5%), bush knives (up 16.5%), washing soap (up 3.7%), washing powder (up 0.5%), and refrigerators (up 5.1%).

#### Health Index

The 10.2% increase in the health index was driven by an increase of 9.6% in medicine prices (amoxicillin tablets).

#### Transport

The Transport index increased by 0.5 percent due to higher petrol prices (up 0.5%), return airfare Faleolo-Pago-Faleolo (up 11.0%), diesel (up 4.9%), used minivan (up 11.4%), and return boat fare to Pago Pago (up 16.7%).

#### 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 11.0%), and newspapers (up 15.0%), which offset lower prices for television and weedkiller.



## Education

The Education index increased by 1.9% compared to August 2023 due to the increase in secondary school fees.

## 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 -0.4 percent decline in the Miscellaneous Goods and Services index.

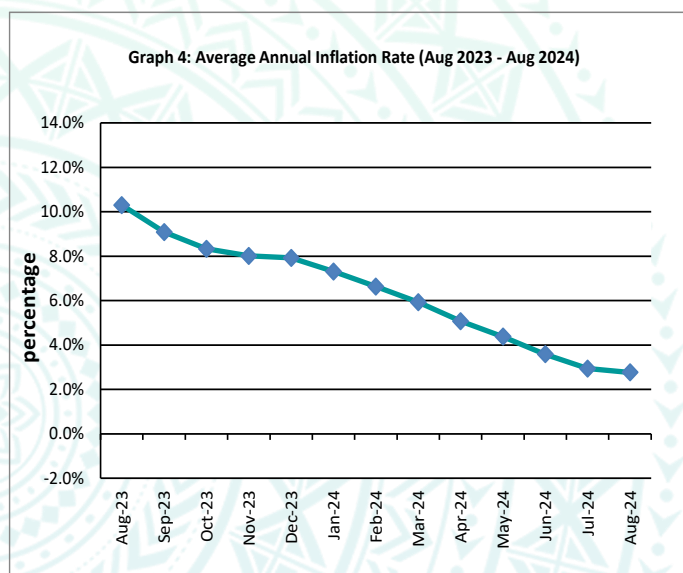
## Underlying Indices

The All Items Underlying Index decreased by 1.7% in August 2024 compared to August 2023. However, it fell by 0.5 percent when compared to July 2024. The imported items underlying index fell by 2.9 percent, while the local items underlying index rose by 1.2 percent.

## Annual Inflation Rate

The average annual inflation rate for the year ended August 2024 was 2.8 percent. This was the lowest annual inflation ever recorded since November 2021. For the twelve months ending August 2023, the inflation rate was 10.3%.

Presented in Graph 4 is the average annual inflation rate (August 2023 - August 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.*

*<sup>1/</sup> 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 AUKUSO 2024

## ILOILOGA TAU O LE MASINA:

Aukuso 2024 faatusa ia Aukuso 2023:

❖ O Fua Faatatau o Tau o Oloa ma Auaunaga ua siitia i le 0.3%

❖ O Iinei siitaga ua faamauina mo tau o:

✓ Ava Malosi ma Tapaa (2.7%)

✓ Meafale, Mea faigaluega/Faleleia o Aiga (4.6%)

❖ O Fua faatatau o Oloa ma Auaunaga na siitia i le 0.2% mai ia Iulai 2024.

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

Tuuina atu i le aso:  
17 Setema, 2024

O le ripoti mo le Fua Faatatau o Oloa ma Auaunaga e sosoo ai, o le a tuuina atu i le aso 9 Oketopa, 2024

## AOTELEGA

O le Fuafa'atatau o Tau o Oloa ma Auaunaga mo le masina o Aukuso 2024 na siitia i le 0.3 pasene pe a fa'atusa ia Aukuso 2023.

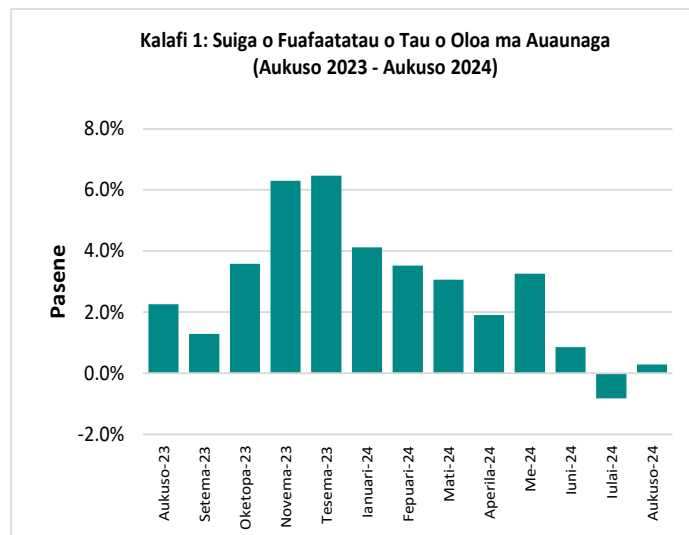
A fa'atusa ia Iulai 2024, o le Fuafa'atatau o tau o oloa ma auaunaga ua siitia i le 0.2 pasene.

O le vaega o Ava malosi ma tapaa na telē lona sao i le siitia ai o fua faatatau o oloa ma auaunaga ia Aukuso 2024 mafua mai i le siitaga o tau o sikareti, tapaa, ma fagu malosi.

O 'oloa auina mai fafo ua fa'amauina le pa'ū maualalo i le 2.0 pasene e mafua mai i le maualalo o tau na fa'amauina mo meaa'i ma vai'inu, lavalava ma seevae, ma oloa mo fale taele.

O 'oloa gaosi ma auaunaga i totonu o le atunuu sa siitia i le 2.9 pasene pea faatusa atu ia Aukuso o le tausaga ua mavae. E mafua mai lea siitaga ona o tau o meaa'i ma vai'inu, fesootaiga faapea ma le ava malosi ma tapaa. E 2.8 pasene ua siitia ai foi pe a faatusa ia Iulai 2024.

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



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

