



STATISTICS OFFICE

Ministry of Finance, P O Box G6, Honiara, Solomon Islands

Telephone: [677] 27835, 23951; Fax: [677] 23775

Emails: stats_mof@mof.gov.sb; skanamoli@mof.gov.sb

Please address all correspondence to the GOVERNMENT STATISTICIAN

Press Release

Friday November 1st 2024

National Consumer Price Index increases by 0.6% in August, to a further 0.4% in September 2024

The National Consumer Price Index (CPI) rose by 0.6 percent to 126.0 during the month of August 2024 and a further 0.4 percent to 126.5 in September 2024.

The Acting Government Statistician Samson Kanamoli said through the year, compared to the same respective months in 2023, the National CPI rose by 4.1 percent in August 2024 and 4.5 percent in September 2024 respectively.

Quoting from the report, he said the most significant changes by major expenditure groups from the previous month include:

- Food and Non-Alcoholic Beverages: August (-0.4%), September (+0.2%)
- Alcoholic beverages, tobacco and narcotics: August (+6.2%), September (+1.0%)
- Clothing & footwear: August (-0.1%), September (+0.1%)
- Housing, water, electricity, gas & other fuels: August (-0.6%), September (+1.2%)
- Furnishings, household equipment & routine maintenance: August (-0.1%), September (0.0%)
- Transport: August (+0.2%), September (-0.3%)

The Solomon Islands inflation rates calculated on a 3-months moving average basis were + 3.7 % in August 2024 and +4.0% in September 2024.

The corresponding inflation rates for imported items were +4.3% and +3.8% for the months of August and September 2024, while the other (domestic) items inflation rates for August and September 2024 were 3.5% and +4.1% respectively.

The Solomon Islands underlying rates of inflation based on a 3-months moving average was observed between +2.4% and +3.5% in August 2024 and +3.0% and +3.6% in September 2024.

The headline inflation rates for the respective provincial towns calculated on a 3-months moving average basis were: Honiara: August (+4.0%), Sept. (+4.3%); Auki: August (+4.4%), Sept. (+5.3%); Gizo: (-1.1%), Sept. (-0.8%) and Noro: August (+1.8%), Sept. (+1.4%).

The main percentage changes in index by CPI town and expenditure group from the previous month include:

Honiara: Aug (+0.9%), Sept. (+0.2%)

The most significant changes in movements include:

- ☐ Food and Non-Alcoholic Beverages: Aug (-0.3%), Sept. (-0.3%)
- ☐ Alcoholic beverages, tobacco and narcotics: Aug. (+6.8%), Sept. (+1.2%)
- ☐ Housing, water, electricity, gas and other fuels: Aug. (-0.5%), Sept. (+1.4%)
- ☐ Furnishings, household equipment & routine household maintenance: Aug. (-0.1%), Sept. (0.0%)
- ☐ Transport: Aug. (+0.2%), Sept. (-0.5%)

Auki: Aug. (-0.4%), Sept. (+1.7%)

The main contributors to the movements were:

- ☐ Food and Non-Alcoholic Beverages: Aug. (-0.6%), Sept. (+4.6%).
- ☐ Alcoholic beverages, tobacco and narcotics: Aug. (+0.1%), Sept. (-8.1%)
- ☐ Clothing & footwear: Aug (0.0%), Sept. (+1.8%)
- ☐ Housing, water, electricity, gas and other fuels: Aug. (-0.8%), (-0.1%)
- ☐ Transport: Aug. (+0.2%), Sept. (+0.4%)

Gizo: Aug. (-1.5%), Sept. (+1.6%)

The main drivers to these movements were:

- ☐ Food and Non-Alcoholic Beverages: Aug. (-1.8%), Sept. (+2.9%)
- ☐ Alcoholic beverages, tobacco and narcotics: Aug. (-6.1%), Sept. (+3.5%)
- ☐ Clothing & footwear: Aug. (0.0%), Sept. (-0.6%)
- ☐ Housing, water, electricity, gas and other fuels: Aug. (-1.0%), Sept. (-0.4%)

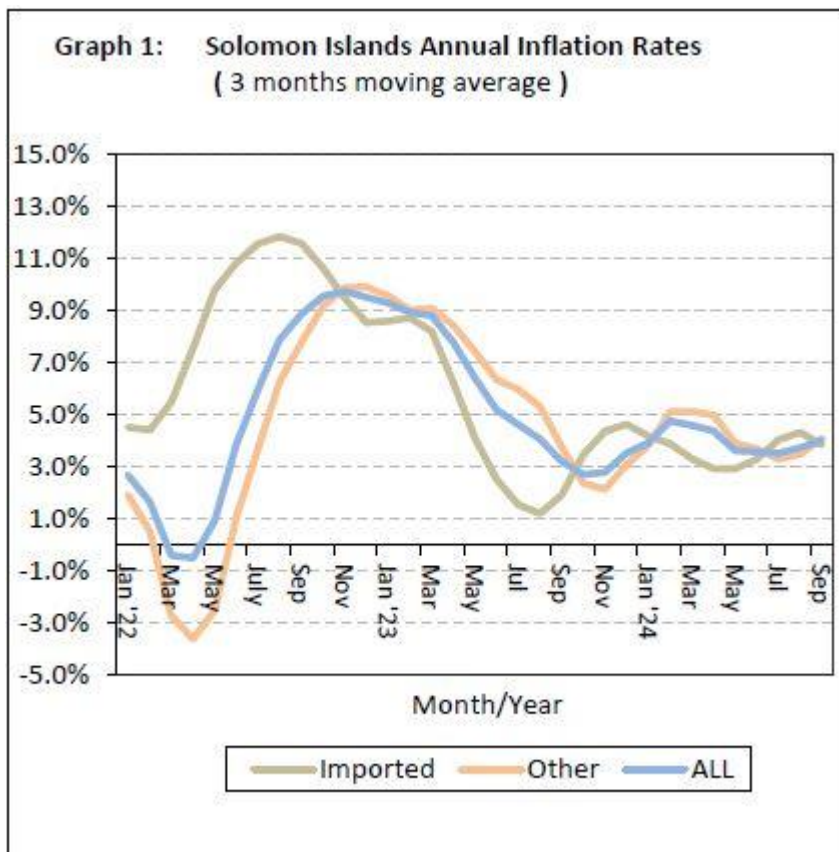
□ Furnishings, household equipment & routine household maintenance: Aug. (+0.4%), Sept. (0.0%)

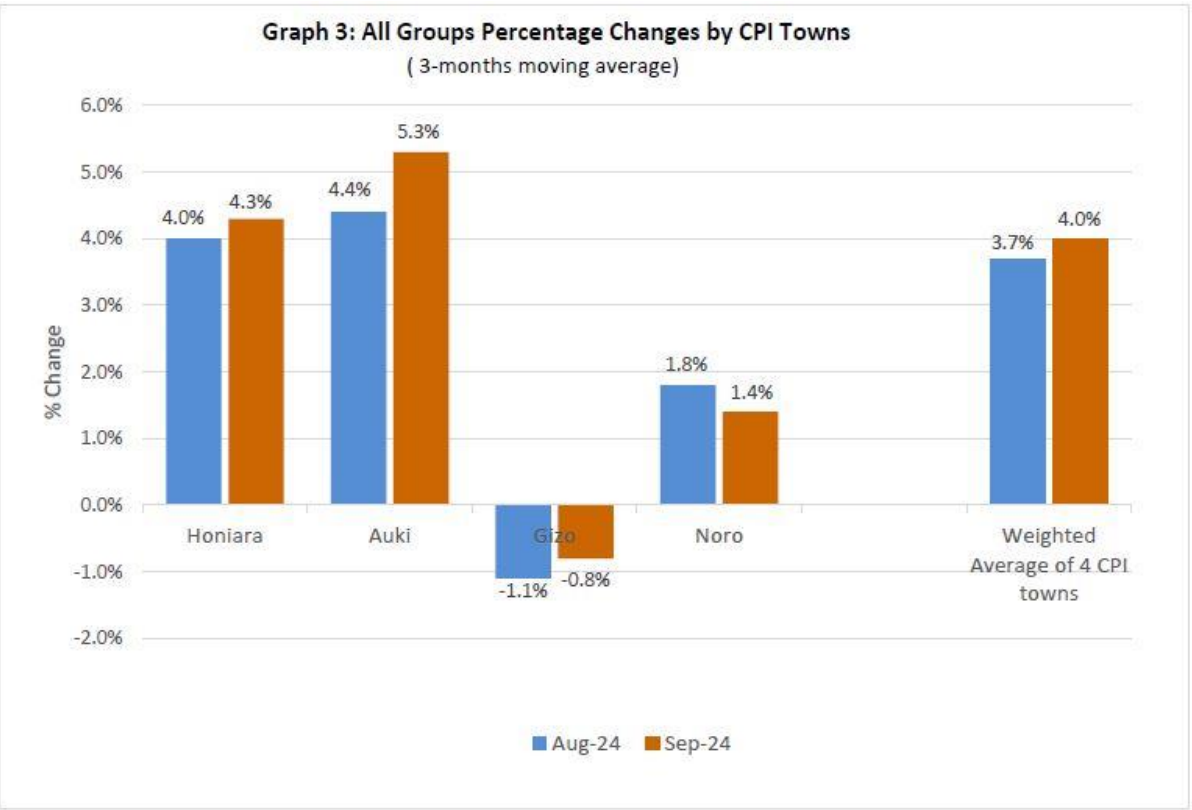
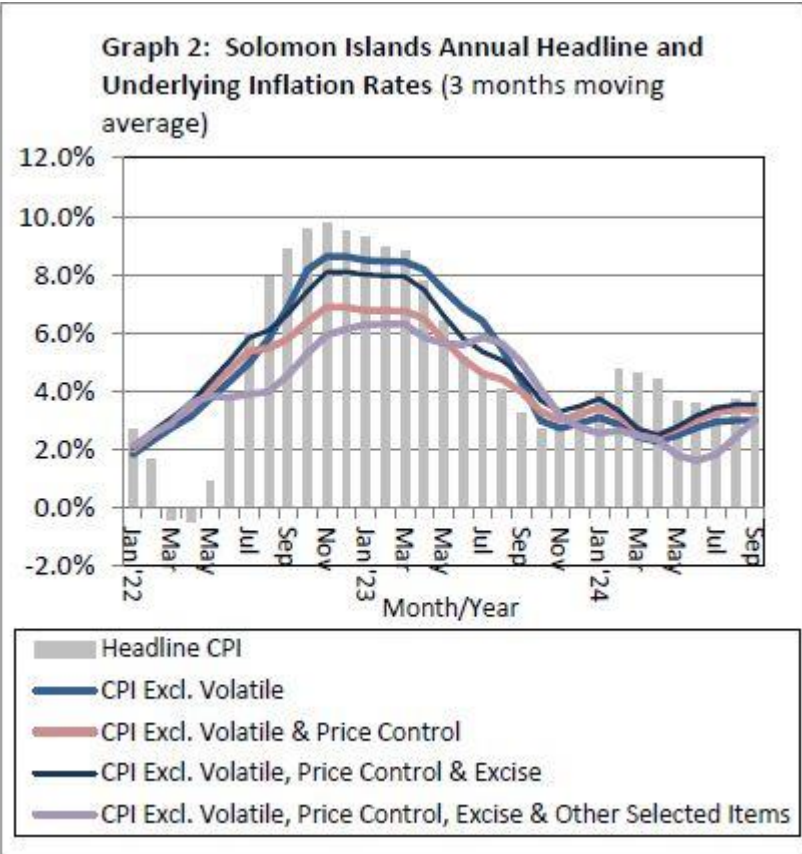
Noro: Aug. (+0.1%), Sept. (+0.1%)

The main contributors to the movements were:

- Food and Non-Alcoholic Beverages: Aug. (0.0%), Sept. (-0.1%)
- Alcoholic beverages, tobacco and narcotics: (+2.0%), Sept. (+0.6%)
- Clothing & footwear: Aug. (-4.0%), Sept. (0.0%)
- Housing, water, electricity, gas and other fuels: Aug. (-0.8%), Sept. (+0.2%)
- Transport: Aug. (+0.2%), Sept. (+0.7%)

ENDS.///





- **SINSO Press Release**

