

## Brief on trends in household final consumer prices in Cameroon in April 2024

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**At the end April 2024, consumer prices increased by 0.6% over one month and by 6.3% on average over the past twelve months.**

Compared to the previous month, household final consumer prices increased by 0.6%, keeping pace with the previous month.

Food prices and transport costs were the main contributors to the surge in inflation at the end of April 2024. The rise in food prices may be explained mainly by higher prices for breads and cereals, vegetables and fishes and seafood. The rise in transport costs was mainly due to the increase in road passenger transport costs, particularly as a result of the adjustment in fuel prices at the pump.

Compared to the same month in 2023, the general price level increased by 4.6% April 2024, mainly as a result of the 6.0% increase in food prices and the 12.4% increase in transport costs. It should be noted that this trend in the general price level has been gradually declining since its peak of 8.5% in March 2023, after reaching 5.2% in January 2024.

On average over the past twelve months, the inflation rate in April stood at 6.3%, thus exceeding the 3% threshold set by CEMAC. This increase was mainly due to an increase by 8.7% in food prices and 15.7% in transport costs.

Regionally, inflation rates usually fluctuate between 5.7% and 7.4%, with the exception of Bamenda where the rate is 4.4% and Ngaoundere which has the highest inflation rate (8.0%).

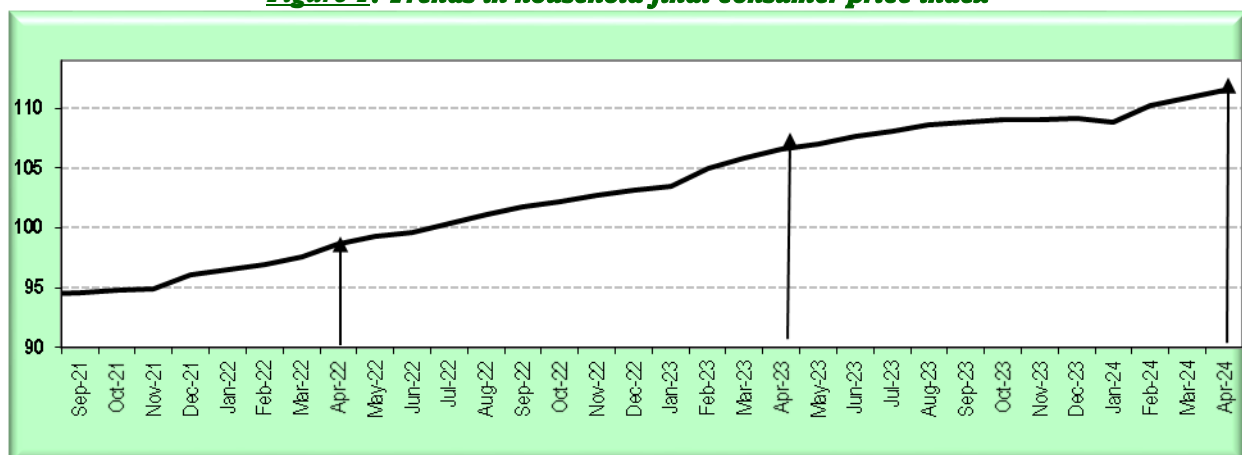
The underlying inflation rate<sup>1</sup>, excluding the prices of petroleum products, domestic gas and fresh produce is 4.7%. Inflation was not only fuelled by fresh produce and energy products, whose prices increased by 13.8% and 8.8% respectively.

By product origin, inflation is much more due to internal factors, as the prices of local products have increased by 6.9% as against 4.8% for imported products.

**Table 1: Changes in household final consumer prices**

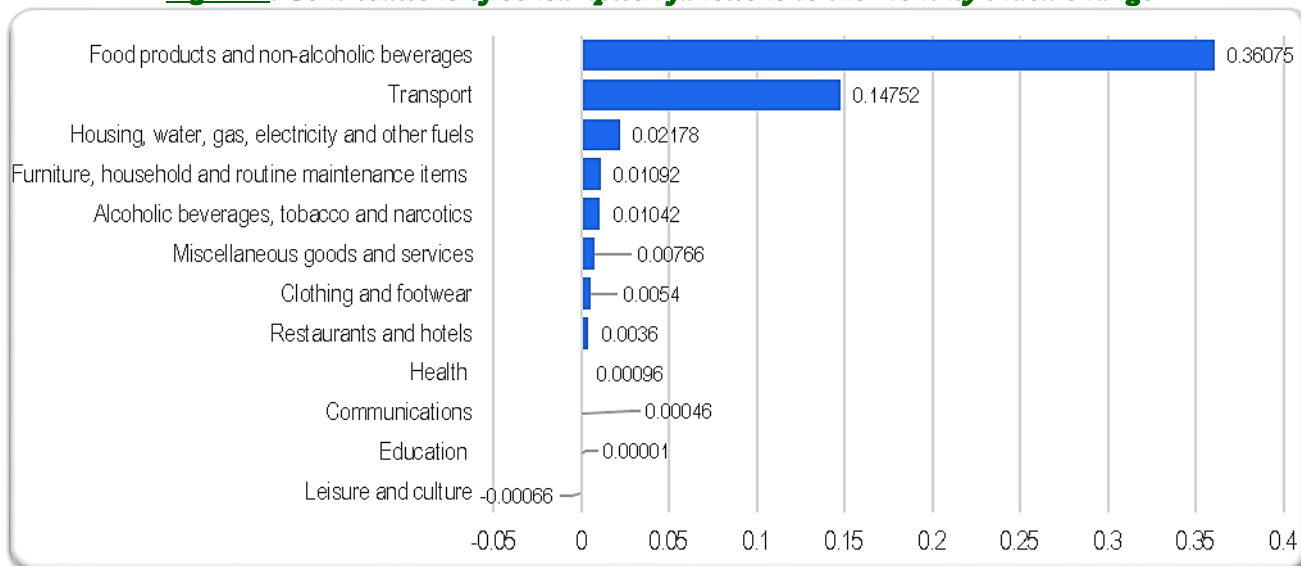
Changes (%)	April 2023	February 2024	March 2024	April 2024
Monthly	0.7	1.3	0.6	0.6
Over a year	8.0	5.0	4.7	4.6
On average over the past 12 months	7.3	6.9	6.6	6.3

**Figure 1: Trends in household final consumer price index**



<sup>1</sup> Excluding products with high price variability

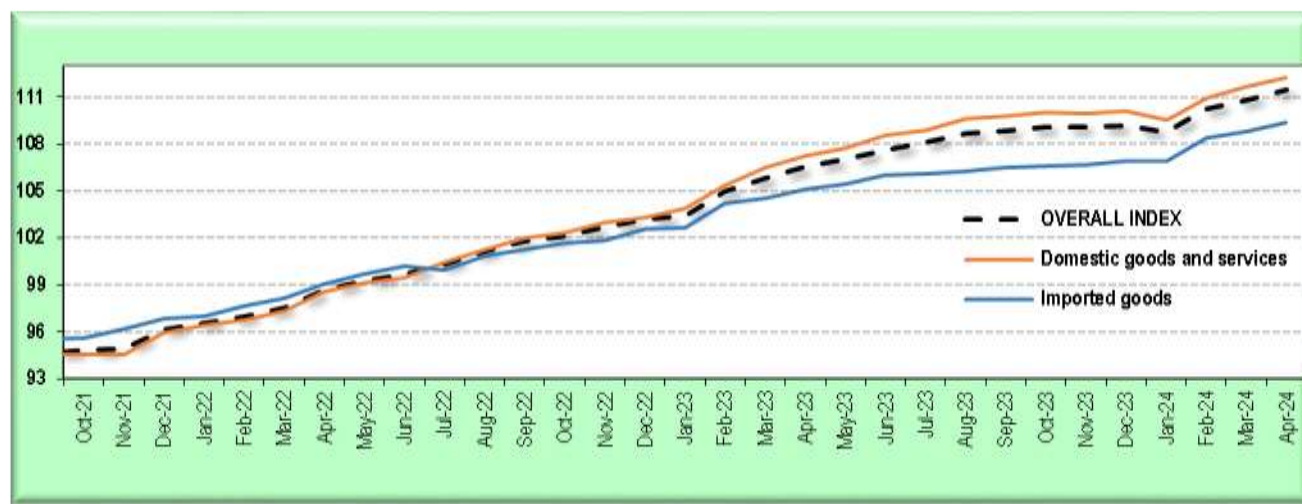
**Figure 2: Contributions of consumption functions to the monthly index change**



**Reading note:**

- Contribution of consumption functions to the monthly price index change presented in Figure 2 above is an indicator used to analyse the impact of each product category on the overall monthly index change.
- A positive contribution from a category shows that it is contributing to the rise in the consumer price index, meanwhile a negative contribution indicates that it is exerting a downward influence.
- The sum of contributions to the monthly index change corresponds to the monthly change.

**Figure 3: Trends in household final consumer price index by product origin**

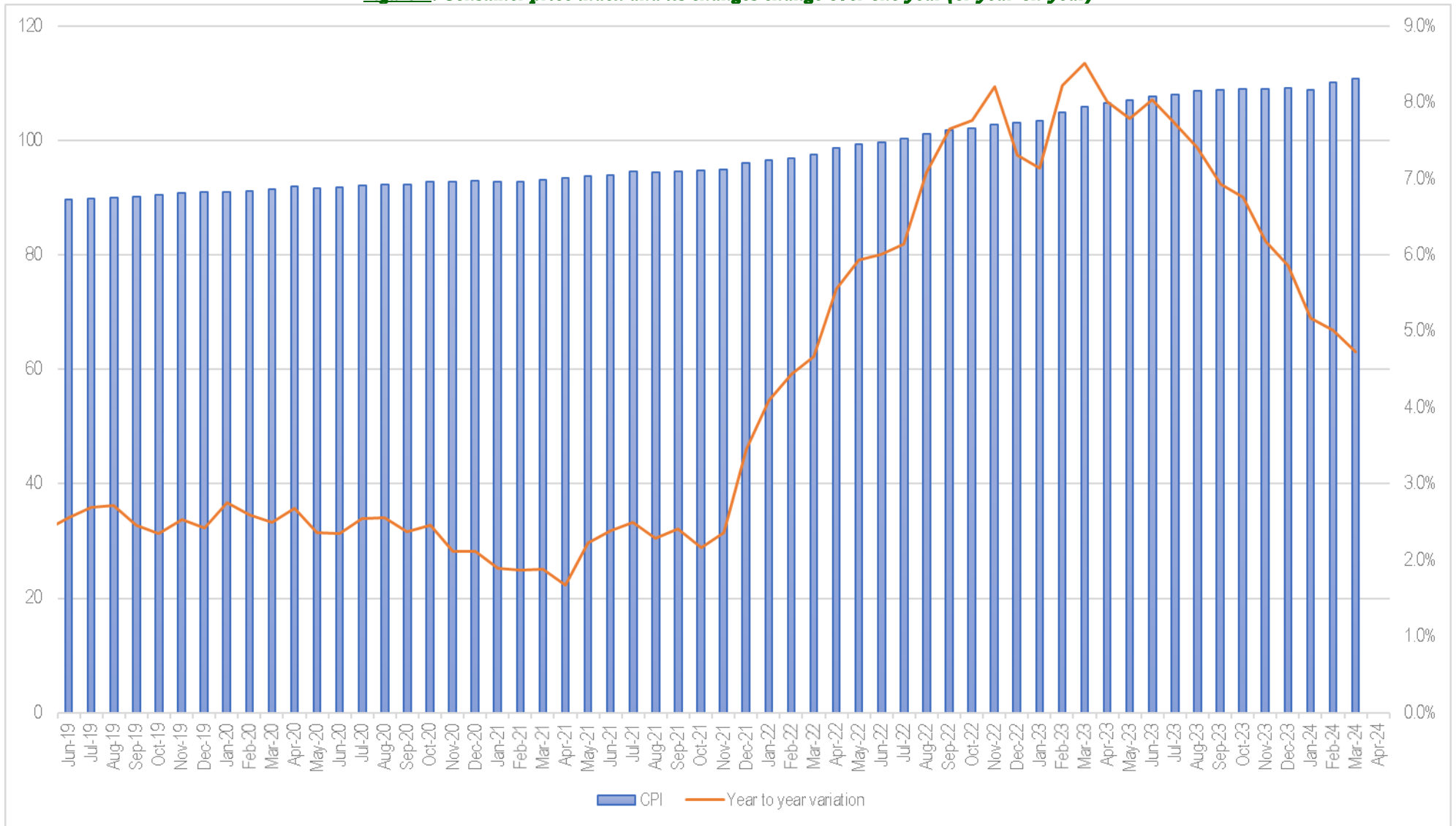


**Table 2: Trends in the Harmonized Consumer Price Index (Base 100 Year 2022)**

Item label	Index												Changes		
	May-23	June-23	July-23	Aug-23	Sept-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	March-24	April-24	April-24/ March -24	April-24/ April -23	May-23 to April -24/ May-22 to April -23
<b>CONSUMPTION FUNCTION</b>															
Food products and non-alcoholic beverages	109.8	110.9	111.9	113.3	113.6	114.0	113.5	113.5	112.2	113.0	113.8	115.1	1.1%	5.8%	8.5%
Food products	110.0	111.2	112.2	113.6	113.9	114.3	113.9	113.8	112.5	113.3	114.2	115.5	1.2%	6.0%	8.7%
<i>Breads and cereals</i>	107.9	109.1	108.7	110.3	110.9	109.2	108.0	107.9	108.0	109.8	110.8	112.9	1.9%	4.5%	5.0%
<i>Meats</i>	105.0	105.2	105.8	106.5	105.5	105.1	105.8	106.8	106.2	106.7	107.2	107.3	0.0%	2.3%	3.1%
<i>Fishes and seafood</i>	109.0	109.3	108.3	109.7	110.9	110.9	109.7	109.5	108.7	109.5	110.8	113.5	2.5%	5.4%	5.7%
<i>Milk, cheese and eggs</i>	106.9	107.0	107.7	107.9	108.4	111.1	110.3	110.3	110.4	110.6	110.3	110.2	-0.1%	3.4%	4.7%
<i>Oils and fats</i>	104.8	105.3	104.9	104.2	103.9	103.7	102.6	103.2	101.6	100.4	98.5	97.6	-0.9%	-8.2%	-3.6%
<i>Fruits</i>	112.5	115.0	117.0	117.1	113.2	114.7	116.8	119.8	117.4	119.8	124.0	123.4	-0.5%	9.2%	13.8%
<i>Vegetables</i>	119.2	121.9	125.2	129.3	130.4	133.9	133.4	131.9	128.1	128.7	129.8	131.8	1.5%	14.8%	23.0%
<i>Sugar and confectionery</i>	106.5	108.1	108.0	108.5	107.6	107.3	107.1	107.3	107.3	107.5	107.8	107.1	-0.7%	0.5%	4.4%
<i>Food products n.e.c.</i>	107.8	108.0	112.0	110.4	111.4	110.2	111.3	111.6	111.3	112.3	114.4	116.8	2.1%	9.0%	8.3%
Non-alcoholic beverages	102.7	102.8	102.9	103.0	103.1	103.1	103.1	103.1	103.4	103.5	103.6	103.7	0.1%	1.0%	1.8%
Alcoholic beverages, tobacco and narcotics	103.7	103.8	103.9	104.1	104.0	104.1	104.0	104.1	104.3	104.8	105.0	105.6	0.6%	2.0%	3.0%
Clothing and footwear	104.1	104.4	104.6	105.0	105.2	105.3	105.4	106.3	106.1	106.3	106.6	106.6	0.1%	2.4%	3.9%
Housing, water, gas, electricity and other fuels	103.1	103.4	103.9	103.8	104.0	104.2	104.7	104.7	104.7	105.6	105.7	105.9	0.2%	3.1%	3.5%
Furniture, household and routine maintenance items	107.3	107.5	107.5	107.6	107.7	107.9	108.1	108.0	108.2	108.6	108.7	108.9	0.2%	1.8%	4.7%
Health	100.8	100.8	100.9	101.0	101.0	101.0	101.0	101.1	101.1	101.2	101.4	101.4	0.0%	0.6%	0.8%
Transport	115.6	117.1	117.4	117.6	117.5	117.5	117.9	118.4	118.2	125.8	128.3	129.6	1.0%	12.4%	15.7%
Communications	100.4	100.4	100.3	100.4	100.4	100.4	100.4	100.3	100.3	100.4	100.5	100.5	0.0%	0.1%	0.1%
Leisure and culture	101.5	101.5	101.7	102.3	102.6	102.6	102.6	102.7	102.6	102.6	102.6	102.6	0.0%	1.1%	1.7%
Education	102.3	102.3	102.6	103.7	104.4	104.5	104.5	104.5	104.5	104.5	104.5	104.5	0.0%	2.1%	2.6%
Restaurants and hotels	104.8	105.0	105.0	105.3	105.5	105.7	105.8	105.9	106.0	106.3	106.4	106.5	0.0%	1.6%	3.2%
Miscellaneous goods and services	105.1	105.4	105.5	105.6	106.0	106.2	106.3	106.5	106.6	107.0	107.2	107.4	0.1%	2.5%	4.0%
<b>OVERALL INDEX</b>	<b>107.0</b>	<b>107.7</b>	<b>108.1</b>	<b>108.7</b>	<b>108.9</b>	<b>109.1</b>	<b>109.1</b>	<b>109.2</b>	<b>108.8</b>	<b>110.2</b>	<b>110.9</b>	<b>111.5</b>	<b>0.6%</b>	<b>4.6%</b>	<b>6.3%</b>

Item label	Index												Changes		
	May-23	June-23	July-23	Aug-23	Sept-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	March-24	April-24	April-24/ March -24	April-24/ April -23	May-23 to April -24/ May-22 to April -23
<b>SECONDARY CLASSIFICATIONS</b>															
Domestic goods and services	107.8	108.5	108.9	109.6	109.8	110.0	110.0	110.1	109.5	110.9	111.6	112.3	0.6%	4.7%	6.9%
Imported goods	105.5	106.0	106.1	106.3	106.5	106.6	106.7	106.9	106.9	108.4	108.8	109.4	0.6%	4.1%	4.8%
Energy	107.9	109.6	110.3	109.7	109.6	109.7	110.5	110.3	109.8	114.8	114.7	116.0	1.1%	7.9%	8.8%
Fresh produce	114.0	115.7	116.5	119.3	119.0	120.5	120.3	120.3	117.8	119.3	119.1	120.8	2.1%	8.5%	13.8%
Excluding fresh produce and energy	105.8	106.3	106.4	106.7	107.0	107.0	107.0	107.1	107.1	108.2	108.7	108.9	0.2%	3.0%	4.7%
<b>REGIONAL CAPITAL CITIES</b>															
Yaounde	107.4	107.5	107.8	108.6	108.7	108.8	108.7	108.8	108.4	109.9	110.5	111.3	0.7%	3.8%	5.9%
Douala	107.2	107.8	108.2	109.0	109.4	109.8	109.8	109.7	109.6	111.1	111.7	112.2	0.5%	5.2%	6.8%
Maroua	106.6	108.8	108.4	109.4	110.1	110.3	109.9	110.0	108.6	110.1	111.0	113.4	2.1%	7.3%	7.4%
Bafoussam	106.3	106.9	107.4	108.0	108.2	108.2	108.2	109.0	108.4	110.3	111.4	111.6	0.2%	5.2%	5.8%
Buea	107.1	107.1	107.8	107.2	108.0	108.0	108.2	108.7	108.6	109.9	110.8	111.4	0.5%	4.8%	5.8%
Garoua	105.8	107.0	108.3	108.1	108.5	108.5	109.3	108.7	107.9	108.6	108.6	109.1	0.5%	3.3%	5.7%
Ebolowa	106.8	107.7	108.1	108.4	108.3	108.7	108.3	109.2	109.1	109.8	111.0	111.2	0.2%	4.4%	6.5%
Ngaoundere	107.5	109.1	110.4	110.9	110.7	110.3	110.9	111.5	110.2	111.2	111.3	111.6	0.3%	5.3%	8.0%
Bertoua	108.2	108.6	109.0	110.3	109.0	109.4	109.1	109.4	109.9	112.0	112.8	112.5	-0.3%	3.6%	6.7%
Bamenda	105.9	105.8	106.3	106.5	106.8	106.7	106.7	107.1	106.6	107.7	108.2	108.2	0.0%	2.2%	4.4%

**Figure 4: Consumer price index and its changes over one year (or year-on-year)**



**Reading note:**

Year-on-year (or year-over-year) changes is used to assess how prices change from year to year for a given month. For example, with a variation of 4.6% in April 2024, a product that cost on average 100 CFA francs in April 2023 would cost on average 105 CFA francs in April 2024. A constant decline in this variation (as it has been the case since April 2023) could indicate a downward trend in inflation calculated on the basis of the annual average variation.