

Monthly brief on household final consumer price trends in Cameroon: Month of June 2024

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In June 2024, consumer prices increased by 0.4% over one month and by 5.7% on average over the past twelve months, driven more by local good and service prices.

Compared to the previous month, household final consumer prices increased by 0.4%, after increasing by 0.3% the previous month. This increase was mainly due to the increase in food prices, as well as the less significant increase in the costs of the “housing, water, gas, electricity and other fuels” component. The rise in food prices may be accounted for mainly by higher vegetable prices. As for the “housing, water, gas, electricity and other fuels” component, the price increase was mainly caused by higher solid fuel prices.

Year-on-year, compared with the same month in 2023, the increase is 4.3%, mainly attributable to the 5.2% increase in food prices and 11.2% in transport costs. It should be noted that this rise in prices has been gradually falling since peaking at 8.5% in March 2023.

On average over the past twelve months, the inflation rate stood at 5.7%, exceeding the 3% threshold set by CEMAC. This rise was mainly due to a 7.6% increase in food prices and a 14.9% increase in transport costs.

Regionally, inflation rates vary between 5.1% and 7.4%, with the exception of Bamenda where it is 3.6%.

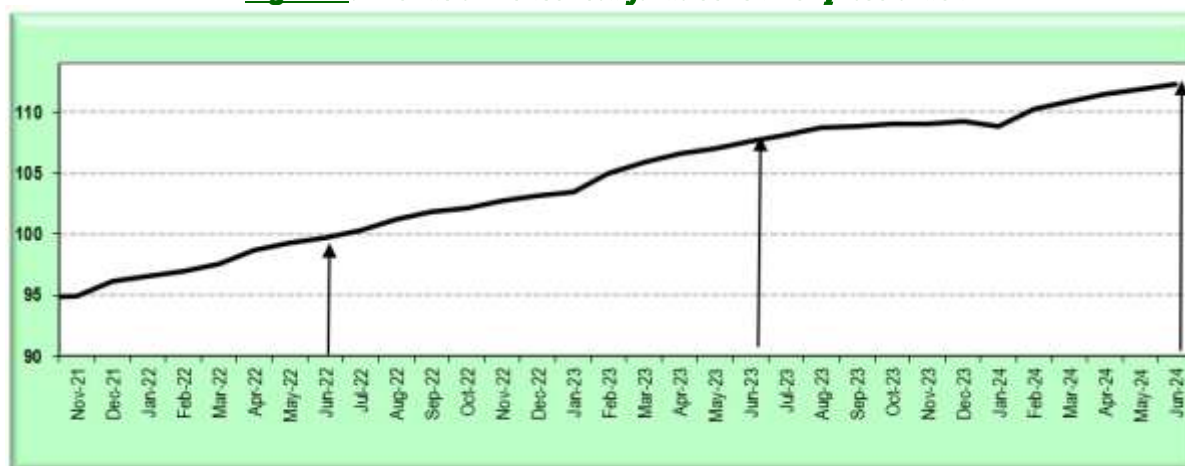
The underlying inflation rate¹, excluding the prices of petroleum products, domestic gas and fresh produce is 4.1%. Inflation is therefore not only driven by fresh produce and energy, whose prices rose by 12.1% and 8.7% respectively.

By product origin, inflation is mainly due to domestic factors, as the prices of local products rose by 6.1%, meanwhile those of imported products rose by just 4.5% over the same period.

Table 1: Changes in household final consumer prices

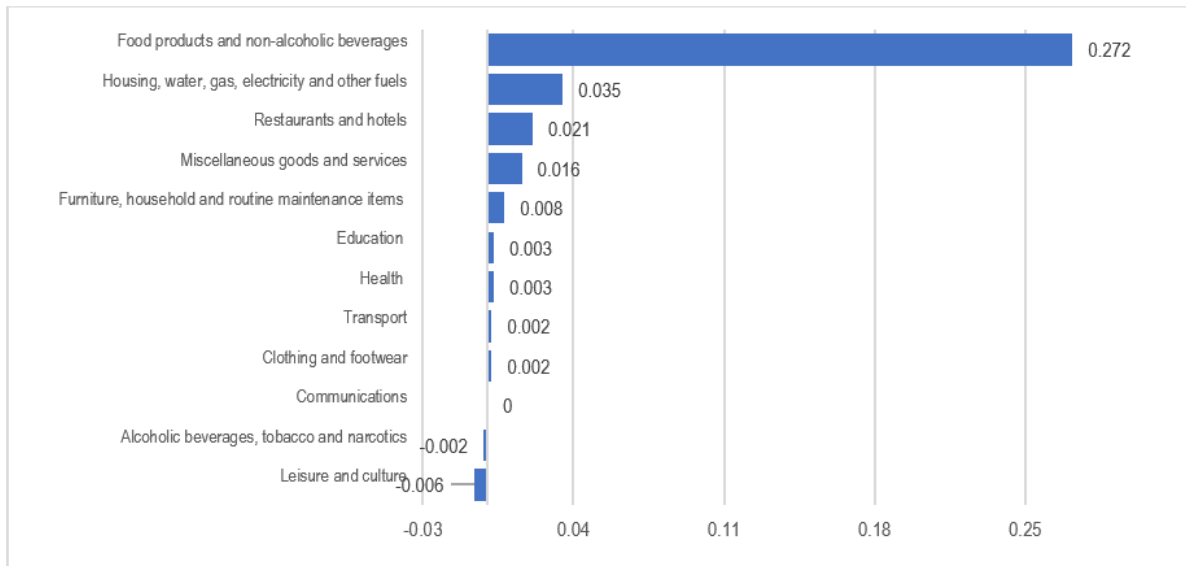
Change (%)	June 2023	April 2024	May 2024	June 2024
Monthly	0.6	0.6	0.3	0.4
Over a year	8.0	4.6	4.5	4.3
On average over the past 12 months	7.7	6.3	6.1	5.7

Figure 1: Trends in household final consumer price index



¹ 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

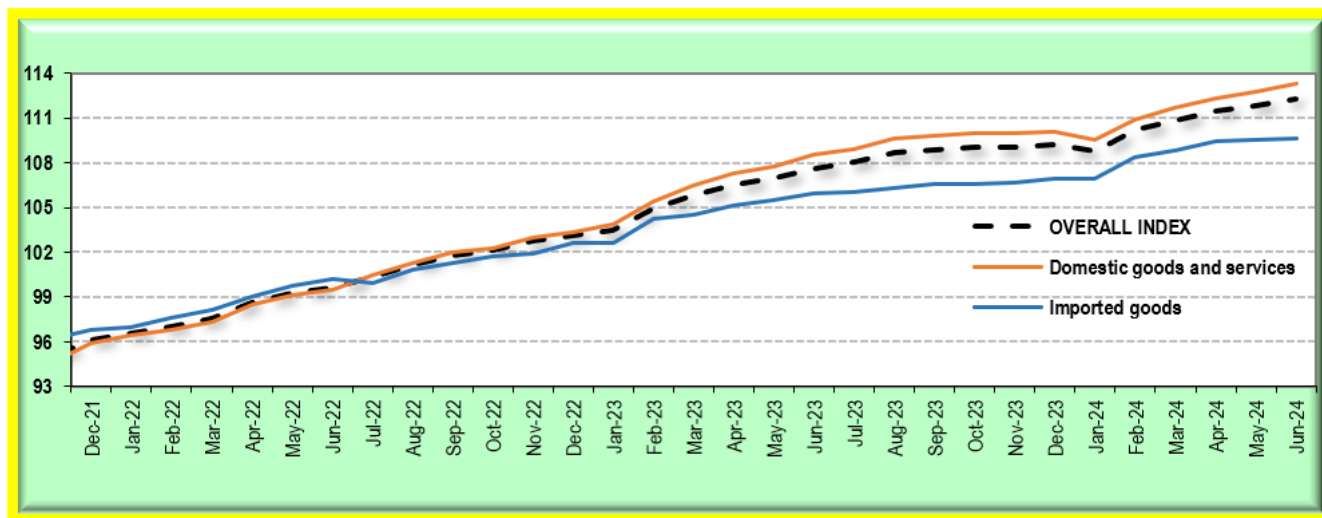
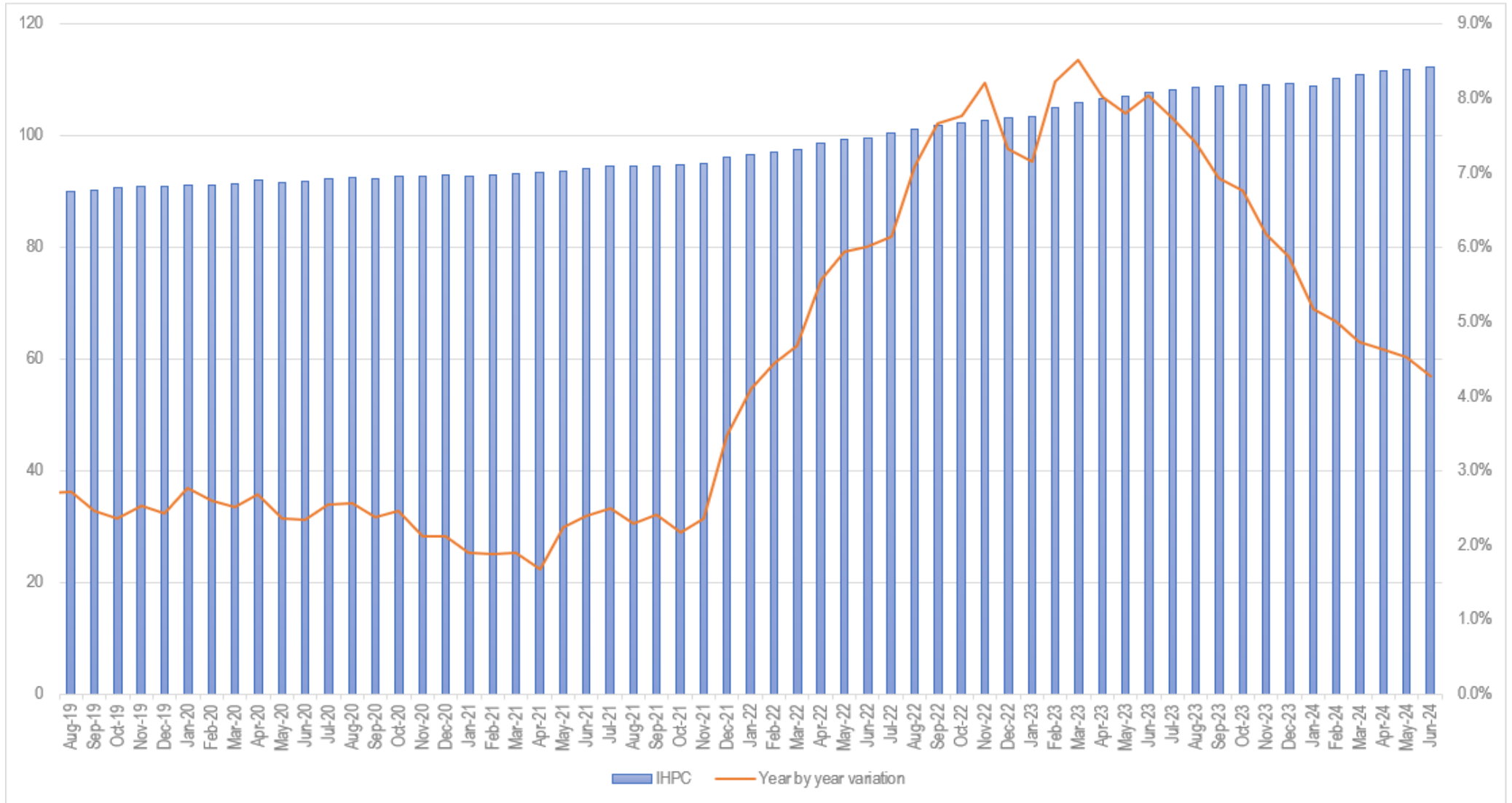


Table 2: Trends in the Harmonised Consumer Price Index (Base 100 Year 2022)

Item label	Index												Changes		
	July-23	Aug-23	Sept-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	March-24	April-24	May-24	June-24	June-24/May-24	June-24/June-23	July-23 to June-24/July-22 to June-23
CONSUMPTION FUNCTION															
Food products and non-alcoholic beverages	111.9	113.3	113.6	114.0	113.5	113.5	112.2	113.0	113.8	115.1	115.6	116.6	0.8%	5.1%	7.4%
Food products	112.2	113.6	113.9	114.3	113.9	113.8	112.5	113.3	114.2	115.5	116.0	117.0	0.9%	5.2%	7.6%
<i>Breads and cereals</i>	108.7	110.3	110.9	109.2	108.0	107.9	108.0	109.8	110.8	112.9	114.2	114.3	0.1%	4.7%	4.7%
<i>Meats</i>	105.8	106.5	105.5	105.1	105.8	106.8	106.2	106.7	107.2	107.3	107.4	107.1	-0.3%	1.9%	3.3%
<i>Fishes and seafood</i>	108.3	109.7	110.9	110.9	109.7	109.5	108.7	109.5	110.8	113.5	115.1	115.7	0.6%	5.9%	4.8%
<i>Milk, cheese and eggs</i>	107.7	107.9	108.4	111.1	110.3	110.3	110.4	110.6	110.3	110.2	110.9	112.0	1.0%	4.7%	3.7%
<i>Oils and fats</i>	104.9	104.2	103.9	103.7	102.6	103.2	101.6	100.4	98.5	97.6	97.4	96.8	-0.6%	-8.1%	-6.7%
<i>Fruits</i>	117.0	117.1	113.2	114.7	116.8	119.8	117.4	119.8	124.0	123.4	122.0	122.7	0.6%	6.7%	12.3%
<i>Vegetables</i>	125.2	129.3	130.4	133.9	133.4	131.9	128.1	128.7	129.8	131.8	131.8	135.4	2.7%	11.1%	20.7%
<i>Sugar and confectionery</i>	108.0	108.5	107.6	107.3	107.1	107.3	107.3	107.5	107.8	107.1	107.8	107.2	-0.5%	-0.8%	3.0%
<i>Food products n.e.c.</i>	112.0	110.4	111.4	110.2	111.3	111.6	111.3	112.3	114.4	116.8	117.4	118.9	1.3%	10.0%	8.6%
Non-alcoholic beverages	102.9	103.0	103.1	103.1	103.1	103.1	103.4	103.5	103.6	103.7	103.8	104.0	0.2%	1.1%	1.5%
Alcoholic beverages, tobacco and narcotics	103.9	104.1	104.0	104.1	104.0	104.1	104.3	104.8	105.0	105.6	106.0	105.9	-0.1%	2.0%	2.6%
Clothing and footwear	104.6	105.0	105.2	105.3	105.4	106.3	106.1	106.3	106.6	106.6	106.7	106.7	0.0%	2.2%	3.6%
Housing, water, gas, electricity and other fuels	103.9	103.8	104.0	104.2	104.7	104.7	104.7	105.6	105.7	105.9	106.7	107.1	0.3%	3.6%	3.5%
Furniture, household and routine maintenance items	107.5	107.6	107.7	107.9	108.1	108.0	108.2	108.6	108.7	108.9	109.2	109.4	0.2%	1.8%	3.6%
Health	100.9	101.0	101.0	101.0	101.0	101.1	101.1	101.2	101.4	101.4	101.4	101.5	0.1%	0.6%	0.7%
Transport	117.4	117.6	117.5	117.5	117.9	118.4	118.2	125.8	128.3	129.6	130.2	130.2	0.0%	11.2%	14.9%
Communications	100.3	100.4	100.4	100.4	100.4	100.3	100.3	100.4	100.5	100.5	100.5	100.5	0.0%	0.1%	0.0%
Leisure and culture	101.7	102.3	102.6	102.6	102.6	102.7	102.6	102.6	102.6	102.6	102.6	102.4	-0.2%	0.9%	1.6%
Education	102.6	103.7	104.4	104.5	104.5	104.5	104.5	104.5	104.5	104.5	104.5	104.6	0.1%	2.2%	2.4%
Restaurants and hotels	105.0	105.3	105.5	105.7	105.8	105.9	106.0	106.3	106.4	106.5	106.6	106.9	0.3%	1.8%	2.7%
Miscellaneous goods and services	105.5	105.6	106.0	106.2	106.3	106.5	106.6	107.0	107.2	107.4	107.4	107.7	0.3%	2.2%	3.4%
OVERALL INDEX	108.1	108.7	108.9	109.1	109.1	109.2	108.8	110.2	110.9	111.5	111.8	112.2	0.4%	4.3%	5.7%

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	July-23	Aug-23	Sept-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	March-24	April-24	May-24	June-24	June-24/May-24	June-24/June-23	July-23 to June-24/July-22 to June-23
SECONDARY CLASSIFICATIONS															
Domestic goods and services	108.9	109.6	109.8	110.0	110.0	110.1	109.5	110.9	111.6	112.3	112.7	113.3	0.5%	4.3%	6.1%
Imported goods	106.1	106.3	106.5	106.6	106.7	106.9	106.9	108.4	108.8	109.4	109.6	109.6	0.0%	3.4%	4.5%
Energy	110.3	109.7	109.6	109.7	110.5	110.3	109.8	114.8	114.7	116.0	117.5	117.7	0.1%	7.4%	8.7%
Fresh produce	116.5	119.3	119.0	120.5	120.3	120.3	117.8	119.3	118.2	120.8	121.8	123.9	1.7%	7.0%	12.1%
Excluding fresh produce and energy	106.4	106.7	107.0	107.0	107.0	107.1	107.1	108.2	108.7	108.9	109.1	109.2	0.1%	2.8%	4.1%
REGIONAL CAPITAL CITIES															
Yaounde	107.8	108.6	108.7	108.8	108.7	108.8	108.4	109.9	110.5	111.3	111.7	111.6	0.0%	3.8%	5.3%
Douala	108.2	109.0	109.4	109.8	109.8	109.7	109.6	111.1	111.7	112.2	112.2	113.0	0.7%	4.8%	6.3%
Maroua	108.4	109.4	110.1	110.3	109.9	110.0	108.6	110.1	111.0	113.4	116.2	117.2	0.8%	7.7%	7.4%
Bafoussam	107.4	108.0	108.2	108.2	108.2	109.0	108.4	110.3	111.4	111.6	112.2	112.9	0.6%	5.6%	5.4%
Buea	107.8	107.2	108.0	108.0	108.2	108.7	108.6	109.9	110.8	111.4	111.4	111.5	0.1%	4.1%	5.2%
Garoua	108.3	108.1	108.5	108.5	109.3	108.7	107.9	108.6	108.6	109.1	109.4	110.1	0.6%	2.8%	5.1%
Ebolowa	108.1	108.4	108.3	108.7	108.3	109.2	109.1	109.8	111.0	111.2	112.4	112.4	0.0%	4.3%	5.8%
Ngoundere	110.4	110.9	110.7	110.3	110.9	111.5	110.2	111.2	111.3	111.6	111.0	110.9	-0.1%	1.7%	7.1%
Bertoua	109.0	110.3	109.0	109.4	109.1	109.4	109.9	112.0	112.8	112.5	111.1	111.5	0.4%	2.6%	5.3%
Bamenda	106.3	106.5	106.8	106.7	106.7	107.1	106.6	107.7	108.2	108.2	107.9	108.5	0.6%	2.6%	3.6%

Figure 4: Consumer price index and its trends 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 change of 4.3% in June 2024, a product that cost on average 100 CFA francs in June 2023 would cost on average 104 CFA francs in June 2024. A constant decline in this change (as it has been the case since April 2023) could indicate a downward trend in inflation calculated on the basis of the annual average change.