

## Monthly brief on household final consumer price trends in Cameroon Month of July 2024

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*In July 2024, consumer prices rose by 0.1% compared with the previous month and by 5.4% on average over the past twelve months, mainly as a result of higher prices for local goods and services.*

Compared with the previous month, household consumer prices edged up by 0.1%, following a more significant rise of 0.4% the previous month. This slight increase was mainly due to a 0.5% rise in education prices, as well as a 0.1% rise in 'clothing and footwear' prices. In addition, the 'restaurants and hotels' and 'furniture, household and routine maintenance items' components rose by 0.1% and 0.2% respectively. Food prices, meanwhile, remained stable. The rise in the price of breads, cereals and meats was offset by a fall in the prices of several other items, including fishes and seafood, vegetables, oils and fats, fruits, and 'milk, cheese and eggs'. The rise in education costs was largely due to the increase in tuition and registration fees for certain private and denominational primary and secondary schools for the 2024/2025 school year.

**Year-on-year, compared with July 2023, the increase was 3.9%**, due in particular to a 4.4% rise in food prices and a 10.9% increase in transport costs. It should be noted that this rise in prices has been gradually slowing for several months.

**The average inflation rate over the past twelve months is 5.4%**. This inflation was mainly driven by a 7.0% rise in food prices and a 14.4% increase in transport costs.

**By region**, inflation rates vary between 4.6% and 7.4%, with the exception of Bamenda where it is 3.5%.

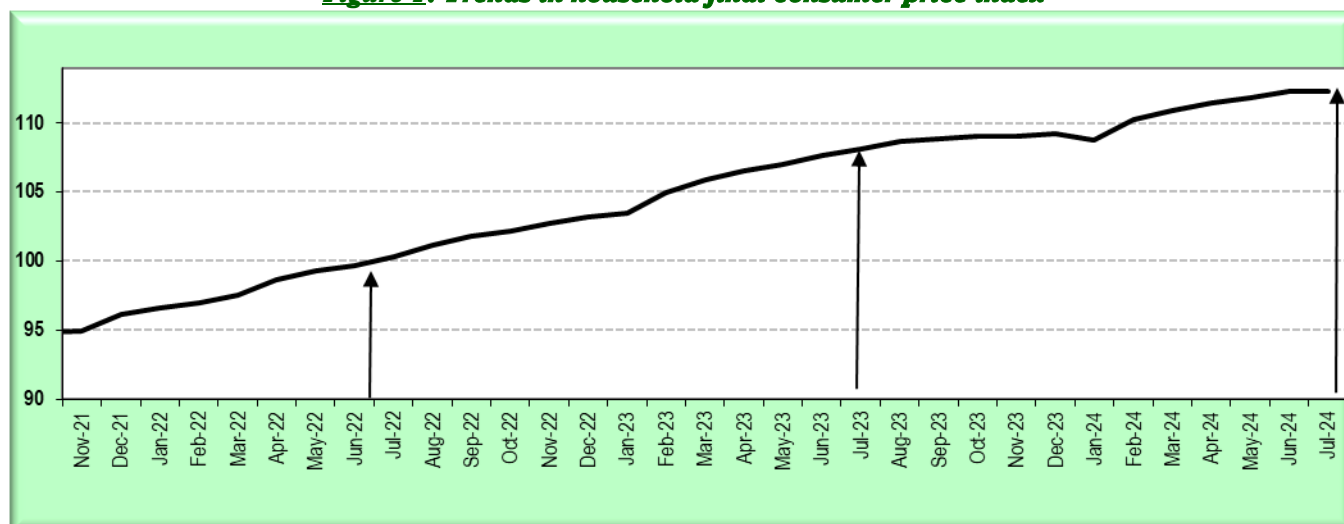
**Core inflation rate<sup>1</sup> stood at 3.9%**. This shows that inflation is not driven solely by increases in the prices of fresh produce and energy, which rose by 11.4% and 8.3% respectively.

**By product origin**, inflation was driven more by domestic factors, as prices of domestic products rose by 5.8%, meanwhile those of imported products rose by just 4.3% over the same period.

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

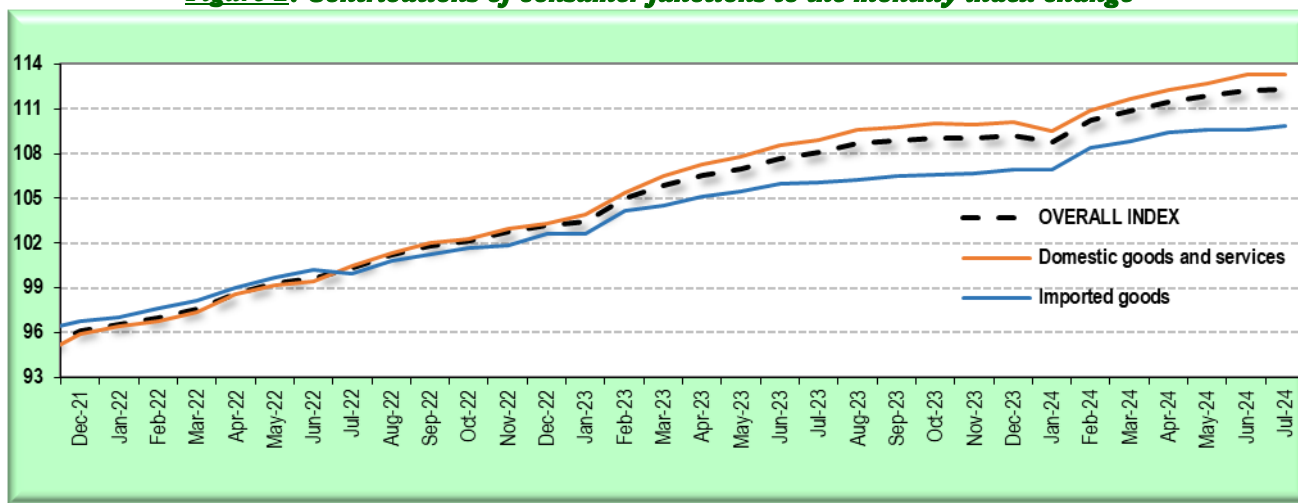
Change (%)	July 2023	May 2024	June 2024	July 2024
Monthly	0.4	0.3	0.4	0.1
Over one year	7.7	4.5	4.3	3.9
On average over the past 12 months	7.8	6.1	5.7	5.4

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



<sup>1</sup> Excluding products with high price variability, especially petroleum products, domestic gas and fresh produce.

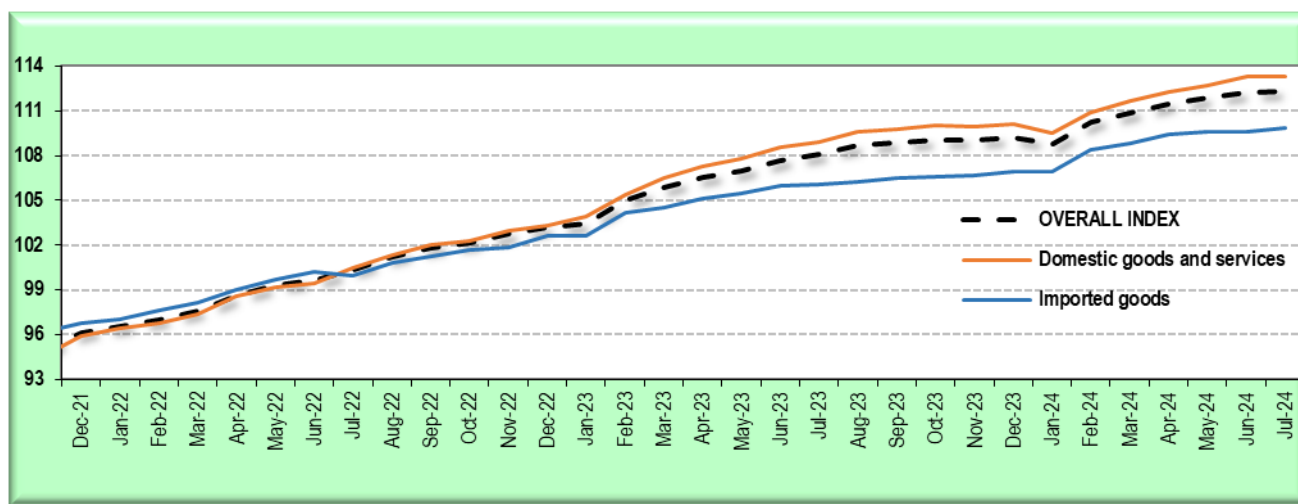
**Figure 2: Contributions of consumer functions to the monthly index change**



**Reading note:**

- Contribution of consumer 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**

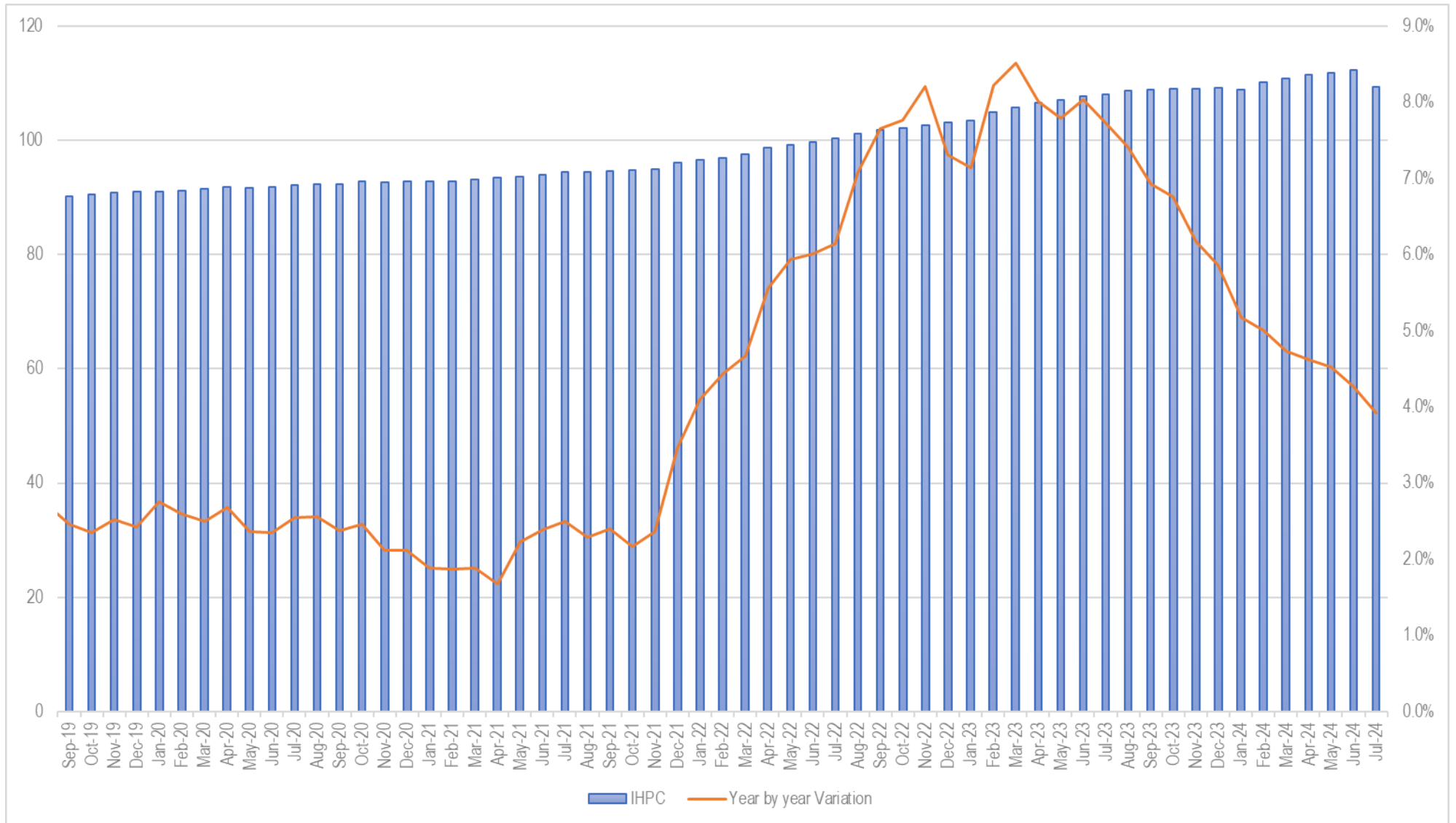


**Table 2: Trends in the Harmonised Consumer Price Index (Base 100 Year 2022)**

Item label	Index											Changes			
	Aug-23	Sept-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	March-24	April-24	May-24	June-24	July-24	July-24/June-24	July-24/July-23	Aug-23 to July-24/Aug-22 to July-23
<b>CONSUMER FUNCTION</b>															
Food products and non-alcoholic beverages	113.3	113.6	114.0	113.5	113.5	112.2	113.0	113.8	115.1	115.6	116.6	116.6	0.0%	4.3%	6.9%
Food products	113.6	113.9	114.3	113.9	113.8	112.5	113.3	114.2	115.5	116.0	117.0	117.1	0.0%	4.4%	7.0%
<i>Breads and cereals</i>	110.3	110.9	109.2	108.0	107.9	108.0	109.8	110.8	112.9	114.2	114.3	115.9	1.4%	6.6%	4.6%
<i>Meats</i>	106.5	105.5	105.1	105.8	106.8	106.2	106.7	107.2	107.3	107.4	107.1	107.9	0.7%	2.0%	3.3%
<i>Fishes and seafood</i>	109.7	110.9	110.9	109.7	109.5	108.7	109.5	110.8	113.5	115.1	115.7	114.2	-1.3%	5.5%	4.5%
<i>Milk, cheese and eggs</i>	107.9	108.4	111.1	110.3	110.3	110.4	110.6	110.3	110.2	110.9	112.0	110.9	-1.0%	3.0%	3.0%
<i>Oils and fats</i>	104.2	103.9	103.7	102.6	103.2	101.6	100.4	98.5	97.6	97.4	96.8	95.8	-1.0%	-8.7%	-7.5%
<i>Fruits</i>	117.1	113.2	114.7	116.8	119.8	117.4	119.8	124.0	123.4	122.0	122.7	120.6	-1.7%	3.1%	10.9%
<i>Vegetables</i>	129.3	130.4	133.9	133.4	131.9	128.1	128.7	129.8	131.8	131.8	135.4	135.0	-0.3%	7.8%	19.0%
<i>Sugar and confectionery</i>	108.5	107.6	107.3	107.1	107.3	107.3	107.5	107.8	107.1	107.8	107.2	107.3	0.1%	-0.6%	2.3%
<i>Food products n.e.c.</i>	110.4	111.4	110.2	111.3	111.6	111.3	112.3	114.4	116.8	117.4	118.9	119.5	0.5%	6.6%	8.3%
Non-alcoholic beverages	103.0	103.1	103.1	103.1	103.1	103.4	103.5	103.6	103.7	103.8	104.0	104.0	0.0%	1.1%	1.4%
Alcoholic beverages, tobacco and narcotics	104.1	104.0	104.1	104.0	104.1	104.3	104.8	105.0	105.6	106.0	105.9	106.1	0.2%	2.1%	2.5%
Clothing and footwear	105.0	105.2	105.3	105.4	106.3	106.1	106.3	106.6	106.6	106.7	106.7	106.9	0.1%	2.1%	3.4%
Housing, water, gas, electricity and other fuels	103.8	104.0	104.2	104.7	104.7	104.7	105.6	105.7	105.9	106.7	107.1	107.1	0.0%	3.0%	3.4%
Furniture, household and routine maintenance items	107.6	107.7	107.9	108.1	108.0	108.2	108.6	108.7	108.9	109.2	109.4	109.6	0.2%	1.9%	3.3%
Health	101.0	101.0	101.0	101.0	101.1	101.1	101.2	101.4	101.4	101.4	101.5	101.5	0.1%	0.6%	0.7%
Transport	117.6	117.5	117.5	117.9	118.4	118.2	125.8	128.3	129.6	130.2	130.2	130.2	0.0%	10.9%	14.4%
Communications	100.4	100.4	100.4	100.4	100.3	100.3	100.4	100.5	100.5	100.5	100.5	100.5	0.0%	0.1%	0.0%
Leisure and culture	102.3	102.6	102.6	102.6	102.7	102.6	102.6	102.6	102.6	102.6	102.4	102.3	-0.1%	0.6%	1.5%
Education	103.7	104.4	104.5	104.5	104.5	104.5	104.5	104.5	104.5	104.5	104.6	105.1	0.5%	2.5%	2.3%
Restaurants and hotels	105.3	105.5	105.7	105.8	105.9	106.0	106.3	106.4	106.5	106.6	106.9	107.0	0.1%	1.9%	2.5%
Miscellaneous goods and services	105.6	106.0	106.2	106.3	106.5	106.6	107.0	107.2	107.4	107.4	107.7	107.9	0.1%	2.2%	3.1%
<b>OVERALL INDEX</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>111.8</b>	<b>112.2</b>	<b>112.3</b>	<b>0.1%</b>	<b>3.9%</b>	<b>5.4%</b>

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	Aug-23	Sept-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	March-24	April-24	May-24	June-24	July-24	July-24/June-24	July-24/July-23	Aug-23 to July-24/Aug-22 to July-23
<b>SECONDARY CLASSIFICATIONS</b>															
Domestic goods and services	109.6	109.8	110.0	110.0	110.1	109.5	110.9	111.6	112.3	112.7	113.3	113.3	0.0%	4.0%	5.8%
Imported goods	106.3	106.5	106.6	106.7	106.9	106.9	108.4	108.8	109.4	109.6	109.6	109.9	0.2%	3.6%	4.3%
Energy	109.7	109.6	109.7	110.5	110.3	109.8	114.8	114.7	116.0	117.5	117.7	117.6	-0.1%	6.6%	8.3%
Fresh produce	119.3	119.0	120.5	120.3	120.3	117.8	119.3	118.2	120.8	121.8	123.9	126.2	1.9%	8.4%	11.4%
Excluding fresh produce and energy	106.7	107.0	107.0	107.0	107.1	107.1	108.2	108.7	108.9	109.1	109.2	109.3	0.1%	2.8%	3.9%
<b>REGIONAL CAPITAL CITIES</b>															
Yaounde	108.6	108.7	108.8	108.7	108.8	108.4	109.9	110.5	111.3	111.7	111.6	111.8	0.1%	3.6%	5.0%
Douala	109.0	109.4	109.8	109.8	109.7	109.6	111.1	111.7	112.2	112.2	113.0	113.0	0.1%	4.5%	6.0%
Maroua	109.4	110.1	110.3	109.9	110.0	108.6	110.1	111.0	113.4	116.2	117.2	117.0	-0.1%	7.9%	7.4%
Bafoussam	108.0	108.2	108.2	108.2	109.0	108.4	110.3	111.4	111.6	112.2	112.9	111.7	-1.0%	4.1%	5.1%
Buea	107.2	108.0	108.0	108.2	108.7	108.6	109.9	110.8	111.4	111.4	111.5	111.2	-0.2%	3.2%	4.9%
Garoua	108.1	108.5	108.5	109.3	108.7	107.9	108.6	108.6	109.1	109.4	110.1	110.4	0.3%	1.9%	4.6%
Ebolowa	108.4	108.3	108.7	108.3	109.2	109.1	109.8	111.0	111.2	112.4	112.4	112.4	0.0%	4.0%	5.4%
Ngaoundere	110.9	110.7	110.3	110.9	111.5	110.2	111.2	111.3	111.6	111.0	110.9	112.4	1.3%	1.8%	6.3%
Bertoua	110.3	109.0	109.4	109.1	109.4	109.9	112.0	112.8	112.5	111.1	111.5	110.9	-0.5%	1.8%	4.6%
Bamenda	106.5	106.8	106.7	106.7	107.1	106.6	107.7	108.2	108.2	107.9	108.5	110.0	1.3%	3.5%	3.5%

**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 3.9% in July 2024, a product that cost on average 100 CFA francs in July 2023 would cost on average 104 CFA francs in July 2024. A steady 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.