

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

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In September 2024, consumer prices rose by 0.8% compared with the previous month and by 4.9% 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 0.8%, following an increase of 0.4% the previous month. This increase was mainly due to a 2% rise in food prices, which continue to play a major role in inflationary trends. At the same time, other components such as "transport", "housing, water, gas, electricity and other fuels", "clothing and footwear" and "education" recorded increases of 0.4%, 0.2%, 0.2% and 0.4% respectively.

The increase in food prices is largely accounted for by higher prices for vegetables, breads and cereals as well as fishes and seafood. On the transport side, the price hike is mainly attributed to the increase in the cost of smuggled fuel, commonly known as 'zoua-zoua' or 'fungen', from Nigeria.

As for education, the cost hike is largely due to the increase in tuition and registration fees in many private and faith-based schools, especially at the primary and secondary levels, for the academic year 2024/2025.

On a year-on-year basis, compared to September 2023, inflation stood at 4.4% after 3.8% in August 2024. This sudden change, which breaks the trend, is mainly attributable to a 5.9% increase in food prices and an 11.2% increase in transport costs, marking the end of a period of fourteen consecutive months of slowdown.

The average inflation rate over the past twelve months is 4.9%. This inflation is mainly driven by a 6.2% increase in food prices, as well as a significant 13.4% increase in transport costs, two consumption functions that account for approximately 44% of household final consumer spending.

By region, inflation rates range from 3.2% to 7.0%; the lowest levels are recorded in Garoua, Bertoua, and Bamenda with respective rates of 3.8%, 3.7% and 3.2%. Maroua, Douala, and Ngaoundere are in the lead with 7%, 5.5%, and 5.1% respectively.

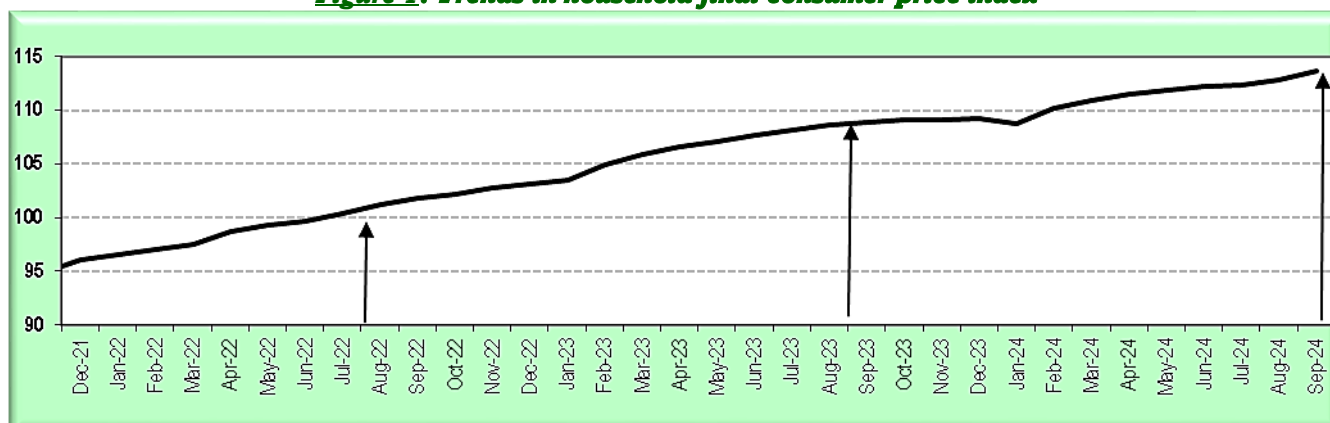
Core inflation rate¹ stood at 3.4%. This shows that inflation is not driven solely by the increase in the prices of fresh produce and energy, which rose by 10.3% and 7.9% respectively.

By produce origin, inflation is much more domestic, and driven more by local goods and service prices. Over the same period, local produce prices increased by 5.2%, as against a more moderate increase of 4.0% for those of imported produce.

Table 1: Changes in household final consumer prices

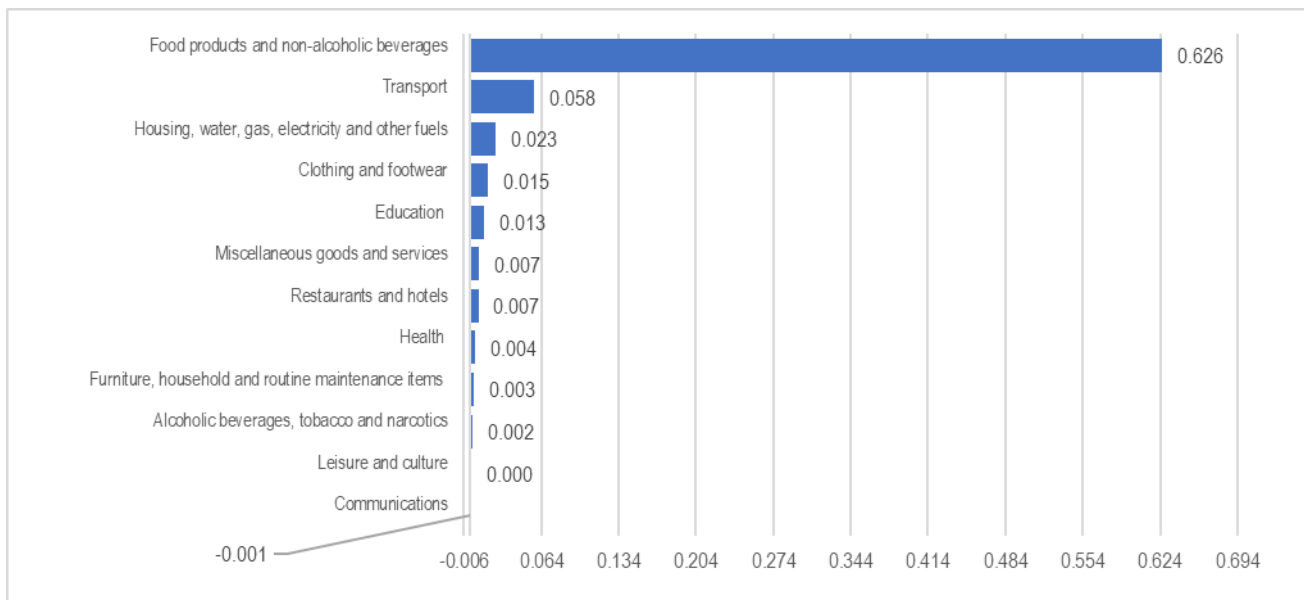
Change (%)	September 2023	July 2024	August 2024	September 2024
Monthly	0.2	0.1	0.4	0.8
Over one year	6.9	3.9	3.8	4.4
On average over the past 12 months	7.8	5.4	5.1	4.9

Figure 1: Trends in household final consumer price index



¹ Excluding produce 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 produce origin

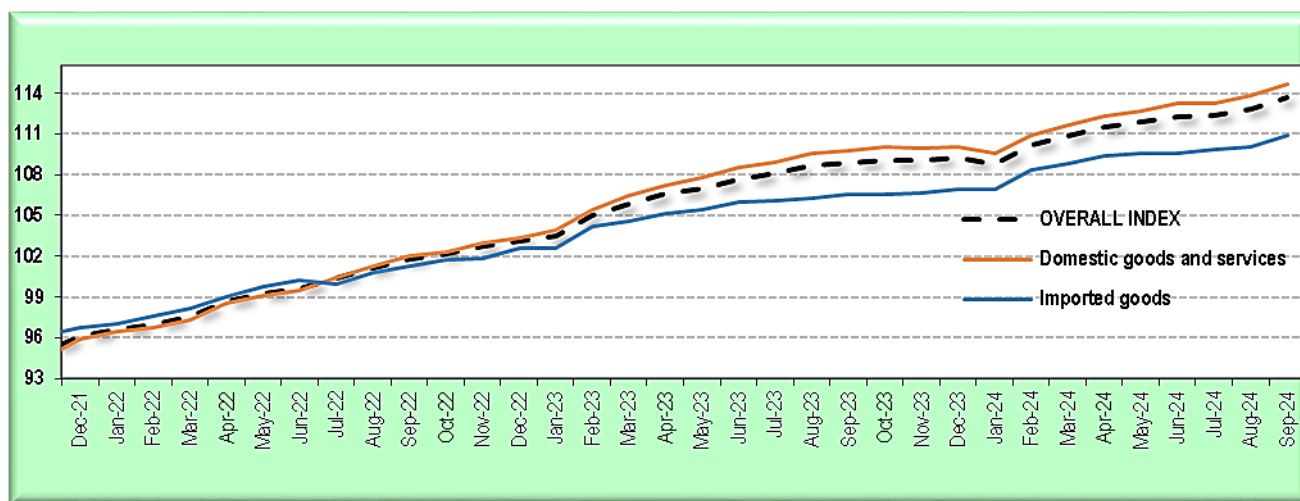
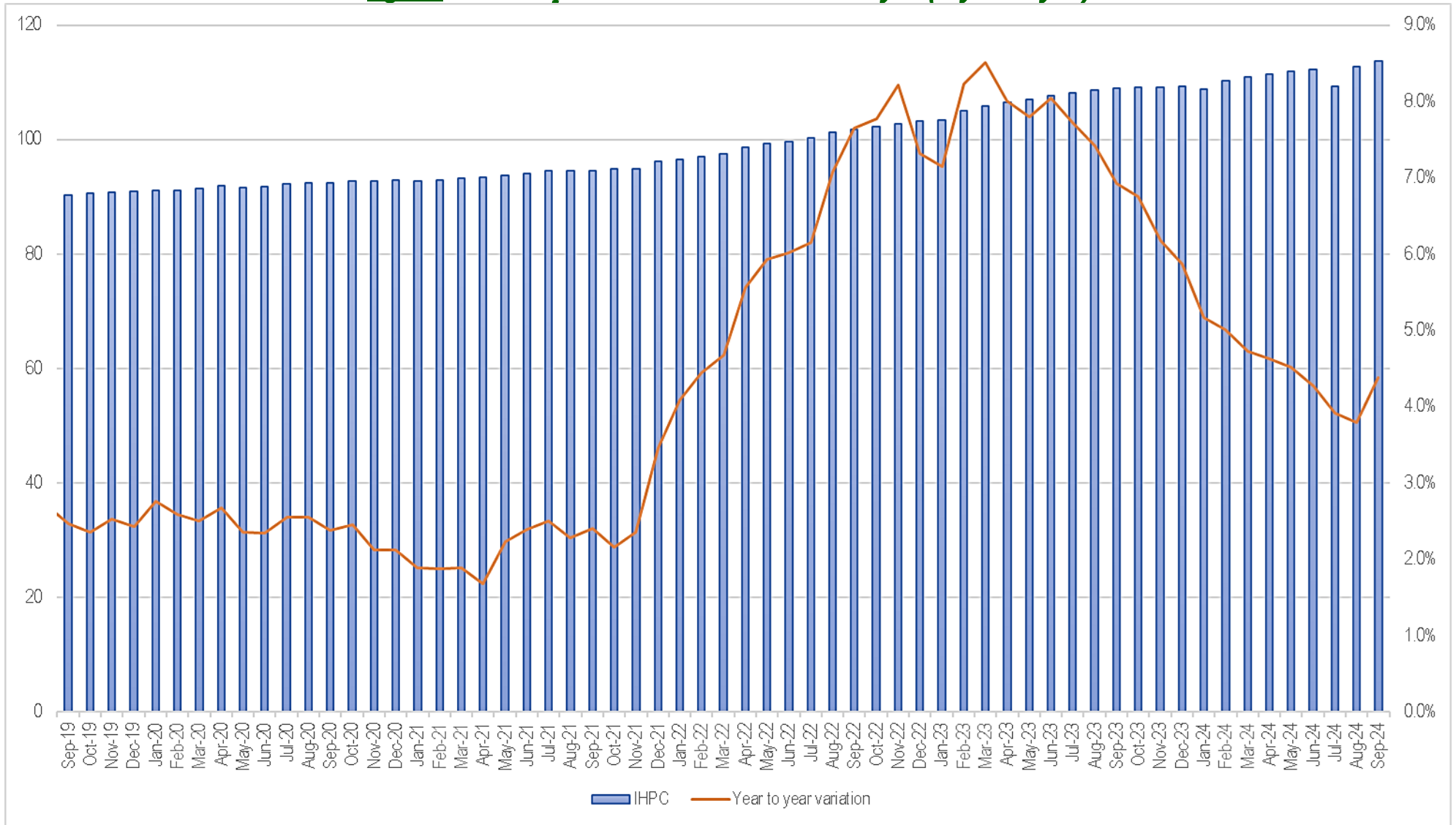


Table 2: Trends in the Harmonised Consumer Price Index (Base 100 Year 2022)

Item label	Index												Changes		
	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	March-24	April-24	May-24	June-24	July-24	Aug-24	Sept-24	Sept-24/Aug-24	Sept-24/Sept-23	Oct-23 to Sept-24/ Oct-22 to Sept-23
CONSUMER FUNCTION															
Food products and non-alcoholic beverages	114.0	113.5	113.5	112.2	113.0	113.8	115.1	115.6	116.6	116.6	117.9	120.1	1.9%	5.8%	6.0%
Food products	114.3	113.9	113.8	112.5	113.3	114.2	115.5	116.0	117.0	117.1	118.3	120.7	2.0%	5.9%	6.2%
<i>Breads and cereals</i>	109.2	108.0	107.9	108.0	109.8	110.8	112.9	114.2	114.3	115.9	116.4	118.3	1.7%	6.7%	4.6%
<i>Meats</i>	105.1	105.8	106.8	106.2	106.7	107.2	107.3	107.4	107.1	107.9	107.9	108.5	0.5%	2.8%	2.9%
<i>Fishes and seafood</i>	110.9	109.7	109.5	108.7	109.5	110.8	113.5	115.1	115.7	114.2	115.2	118.2	2.6%	6.6%	4.2%
<i>Milk, cheese and eggs</i>	111.1	110.3	110.3	110.4	110.6	110.3	110.2	110.9	112.0	110.9	112.3	113.3	0.9%	4.5%	3.5%
<i>Oils and fats</i>	103.7	102.6	103.2	101.6	100.4	98.5	97.6	97.4	96.8	95.8	96.1	97.7	1.7%	-5.9%	-8.2%
<i>Fruits</i>	114.7	116.8	119.8	117.4	119.8	124.0	123.4	122.0	122.7	120.6	122.0	125.7	3.0%	11.0%	9.2%
<i>Vegetables</i>	133.9	133.4	131.9	128.1	128.7	129.8	131.8	131.8	135.4	135.0	138.1	142.5	3.2%	9.2%	15.9%
<i>Sugar and confectionery</i>	107.3	107.1	107.3	107.3	107.5	107.8	107.1	107.8	107.2	107.3	107.3	107.6	0.3%	0.0%	1.2%
<i>Food products n.e.c.</i>	110.2	111.3	111.6	111.3	112.3	114.4	116.8	117.4	118.9	119.5	122.2	123.1	0.8%	10.5%	8.5%
Non-alcoholic beverages	103.1	103.1	103.1	103.4	103.5	103.6	103.7	103.8	104.0	104.0	104.0	104.1	0.1%	1.0%	1.2%
Alcoholic beverages, tobacco and narcotics	104.1	104.0	104.1	104.3	104.8	105.0	105.6	106.0	105.9	106.1	106.1	106.2	0.1%	2.1%	2.3%
Clothing and footwear	105.3	105.4	106.3	106.1	106.3	106.6	106.6	106.7	106.7	106.9	106.9	107.1	0.2%	1.8%	3.0%
Housing, water, gas, electricity and other fuels	104.2	104.7	104.7	104.7	105.6	105.7	105.9	106.7	107.1	107.1	107.3	107.5	0.2%	3.4%	3.2%
Furniture, household and routine maintenance items	107.9	108.1	108.0	108.2	108.6	108.7	108.9	109.2	109.4	109.6	109.7	109.8	0.1%	1.9%	2.6%
Health	101.0	101.0	101.1	101.1	101.2	101.4	101.4	101.4	101.5	101.5	101.5	101.6	0.1%	0.6%	0.7%
Transport	117.5	117.9	118.4	118.2	125.8	128.3	129.6	130.2	130.2	130.2	130.2	130.7	0.4%	11.2%	13.4%
Communications	100.4	100.4	100.3	100.3	100.4	100.5	100.5	100.5	100.5	100.5	100.5	100.5	0.0%	0.1%	0.0%
Leisure and culture	102.6	102.6	102.7	102.6	102.6	102.6	102.6	102.6	102.4	102.3	103.0	103.0	0.0%	0.3%	1.2%
Education	104.5	104.5	104.5	104.5	104.5	104.5	104.5	104.5	104.6	105.1	105.5	105.9	0.4%	1.5%	2.2%
Restaurants and hotels	105.7	105.8	105.9	106.0	106.3	106.4	106.5	106.6	106.9	107.0	107.1	107.2	0.1%	1.6%	2.2%
Miscellaneous goods and services	106.2	106.3	106.5	106.6	107.0	107.2	107.4	107.4	107.7	107.9	108.0	108.1	0.1%	2.0%	2.8%
OVERALL INDEX	109.1	109.1	109.2	108.8	110.2	110.9	111.5	111.8	112.2	112.3	112.8	113.6	0.8%	4.4%	4.9%

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	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	March-24	April-24	May-24	June-24	July-24	Aug-24	Sept-24	Sept-24/Aug-24	Sept-24/Sept-23	Oct-23 to Sept-24/ Oct-22 to Sept-23
SECONDARY CLASSIFICATIONS															
Domestic goods and services	110.0	110.0	110.1	109.5	110.9	111.6	112.3	112.7	113.3	113.3	113.9	114.7	0.7%	4.5%	5.2%
Imported goods	106.6	106.7	106.9	106.9	108.4	108.8	109.4	109.6	109.6	109.9	110.0	110.9	0.8%	4.1%	4.0%
Energy	109.7	110.5	110.3	109.8	114.8	114.7	116.0	117.5	117.7	117.6	117.4	118.2	0.7%	7.9%	7.9%
Fresh produce	120.5	120.3	120.3	117.8	119.3	118.2	120.8	121.8	123.9	126.2	128.7	132.5	3.0%	11.4%	10.3%
Excluding fresh produce and energy	107.0	107.0	107.1	107.1	108.2	108.7	108.9	109.1	109.2	109.3	109.5	109.9	0.3%	2.7%	3.4%
REGIONAL CAPITAL CITIES															
Yaounde	108.8	108.7	108.8	108.4	109.9	110.5	111.3	111.7	111.6	111.8	112.1	113.1	0.9%	4.1%	4.5%
Douala	109.8	109.8	109.7	109.6	111.1	111.7	112.2	112.2	113.0	113.0	113.9	114.6	0.6%	4.7%	5.5%
Maroua	110.3	109.9	110.0	108.6	110.1	111.0	113.4	116.2	117.2	117.0	116.2	117.2	0.9%	6.4%	7.0%
Bafoussam	108.2	108.2	109.0	108.4	110.3	111.4	111.6	112.2	112.9	111.7	112.1	113.3	1.1%	4.7%	4.8%
Buea	108.0	108.2	108.7	108.6	109.9	110.8	111.4	111.4	111.5	111.2	112.8	113.9	1.0%	5.5%	4.9%
Garoua	108.5	109.3	108.7	107.9	108.6	108.6	109.1	109.4	110.1	110.4	110.6	111.0	0.3%	2.3%	3.8%
Ebolowa	108.7	108.3	109.2	109.1	109.8	111.0	111.2	112.4	112.4	112.4	112.7	113.9	1.1%	5.2%	4.8%
Ngaoundere	110.3	110.9	111.5	110.2	111.2	111.3	111.6	111.0	110.9	112.4	113.0	112.6	-0.3%	1.8%	5.1%
Bertoua	109.4	109.1	109.4	109.9	112.0	112.8	112.5	111.1	111.5	110.9	111.9	112.6	0.7%	3.3%	3.7%
Bamenda	106.7	106.7	107.1	106.6	107.7	108.2	108.2	107.9	108.5	110.0	110.4	111.4	1.0%	4.3%	3.2%

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



Reading note:

The year-on-year, or year-over-year change is an indicator to measure price changes from one year to another for a given month. For example, with a change of 4.4% recorded in September 2024, a product that cost on average 100 CFA francs in September 2023 would now cost 104 CFA francs in September 2024. After 14 consecutive months of slowdown, year-on-year inflation accelerated this month. If this upward trend continues over the coming months, it could be a turning point in the path of inflation, resulting in a gradual rise in the annual average change.