



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; dkimie@mof.gov.sb

Please address all correspondence to the GOVERNMENT STATISTICIAN

Press Release

Wednesday 19th December 2023

National CPI decreases by 0.2 percent in November 2023

The National Consumer Price Index (CPI) has fallen by 0.2 percent to 122.8 during the month of November 2023.

The National Statistics Office released the latest CPI bulletin on Tuesday 19th December 2023.

The Government Statistician Douglas Kimi said through the year, compared to the same months in 2022, the National CPI rose by 3.3 percent in November 2023.

He said the most significant changes by major expenditure groups from the previous month include:

- Food and Non-Alcoholic Beverages: (-0.5%)
- Alcoholic beverages, tobacco and narcotics: (-0.7%)
- Housing, water, electricity, gas and other fuels: (+1.1%)
- Furnishings, household equipment & routine household maintenance: (-0.1%)
- Transport: (-0.4%)

Mr Kimi said the Solomon Islands inflation rate calculated on a 3-months moving average basis was +2.8% in November 2023.

“The corresponding inflation rates for imported items was +4.4% while other (domestic) items inflation rate was +2.1% in November 2023.”

The Solomon Islands underlying rates of inflation based on a 3-months moving average was observed between +2.7% and +3.3% in November 2023.

The headline inflation rates for the respective provincial towns calculated on a 3-months moving average basis were: Honiara: (+2.7%); Auki: (+2.7%); Gizo: (+2.4%) and Noro: (+3.2%).

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

Honiara: (-0.2%)

The most significant changes in movements include:

- Food and Non-Alcoholic Beverages: (-0.4%)
- Alcoholic beverages, tobacco and narcotics: (-0.7%)
- Housing, water, electricity, gas and other fuels: (+1.0%)
- Furnishings, household equipment & routine household maintenance: (-0.2%)
- Transport: (-0.5%)

Auki: (+0.6%)

The main contributors to the movements were:

- Alcoholic beverages, tobacco and narcotics: (+2.1%)
- Housing, water, electricity, gas and other fuels: (+2.2%)
- Furnishings, household equipment & routine household maintenance: (+0.5)

Gizo: (-1.3%)

The main drivers to this movements were:

- Food and Non-Alcoholic Beverages: (-2.3%),
- Alcoholic beverages, tobacco and narcotics: (-5.6%),
- Housing, water, electricity, gas and other fuels: (+2.2%),

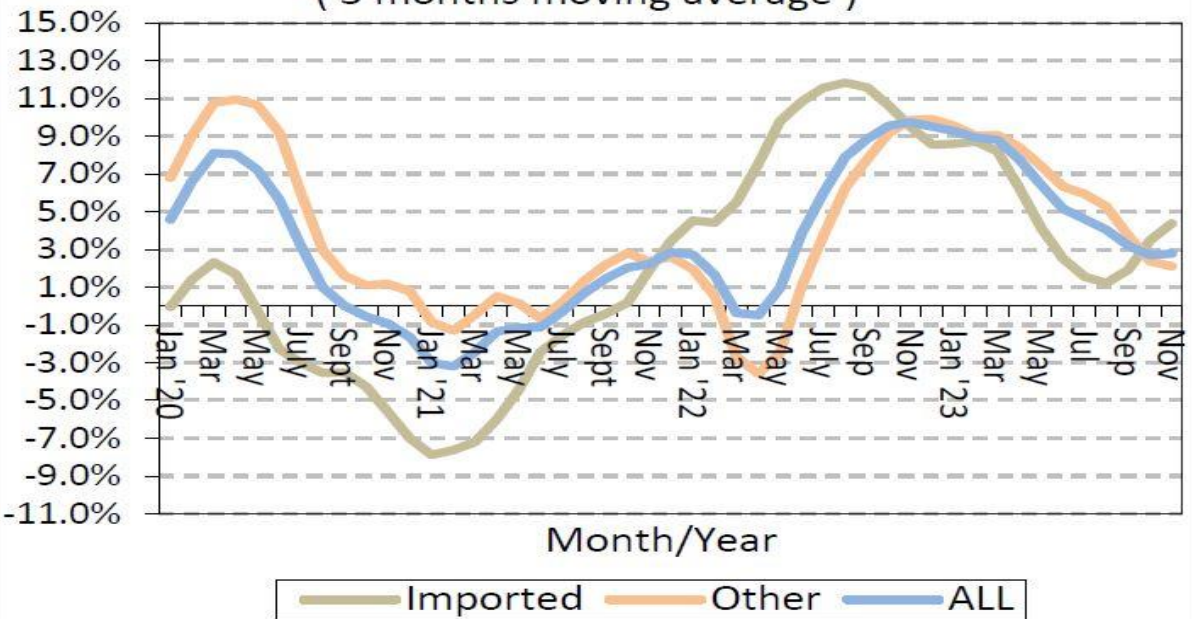
Noro: (+0.6%)

The main contributors to the movements were:

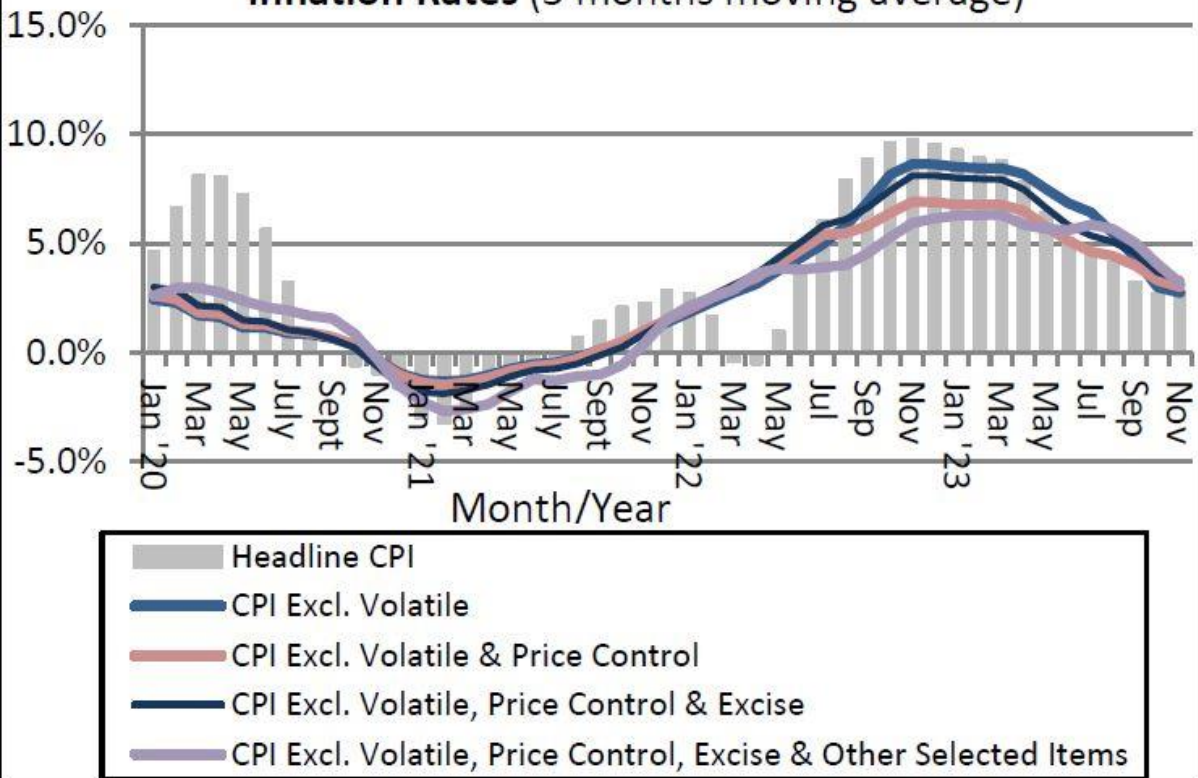
- Food and Non-Alcoholic Beverages: (+0.1%)
- Alcoholic beverages, tobacco and narcotics: (+1.8%)
- Clothing & footwear: (-0.5%)
- Housing, water, electricity, gas and other fuels: (+2.6%)
- Furnishings, household equipment & routine household maintenance: (+1.1%)
- Transport: (-0.2%)
- Restaurants & hotel: (-3.6%)

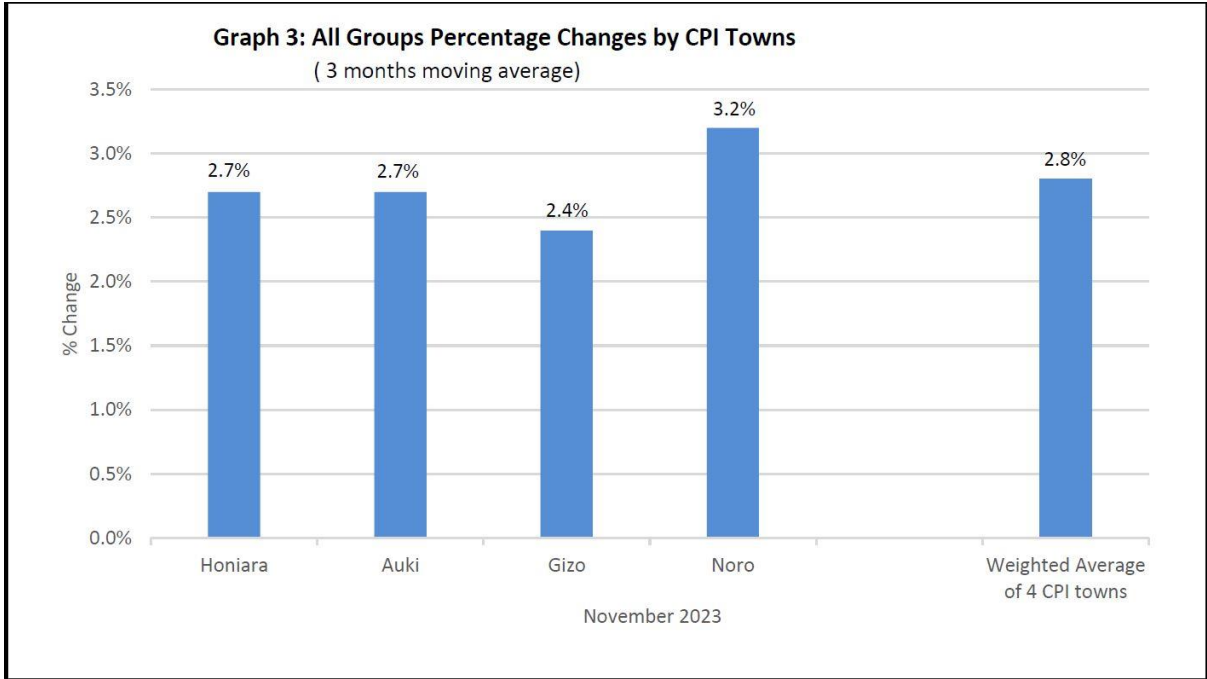
ENDS with three graphs.///

Graph 1: Solomon Islands Annual Inflation Rates
(3 months moving average)



Graph 2: Solomon Islands Annual Headline and Underlying Inflation Rates
(3 months moving average)





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