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GOVERNMENT OF SAMOA

SAMOA BUREAU OF STATISTICS

CONSUMER PRICE INDEX FEBRUARY 2022

Key findings:

The Consumer Price Index for February 2022 increased by 0.4 percent compared to the previous month.

- Health index increased by 2.7 percent.
- The Clothing and Footwear index also increased by 2.1 percent.
- The Average Annual Inflation for the year ended February 2022 was 5.7 percent.

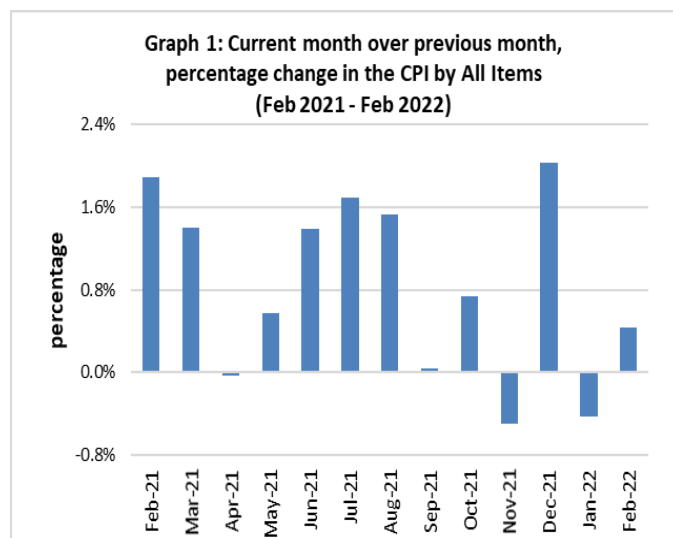
The CPI went up by 9.2 percent from February 2021.

SUMMARY

The Consumer Price Index (CPI) for February 2022 rose 0.4 percent compared to January 2022. It also increased 9.2 percent compared to February 2021.

The increase of the Imported Goods component by 0.7 percent from the previous month was influenced by higher prices for food, medicine and school uniform which were also the main contributors to the 0.4 percent increase in the All Items Consumer Price Index.

The Local Goods Component also registered a slight increase of 0.2 percent from the previous month. Graph 1 shows the month to month percentage changes in the Consumer Price Index by all Divisions from February 2021 to February 2022.

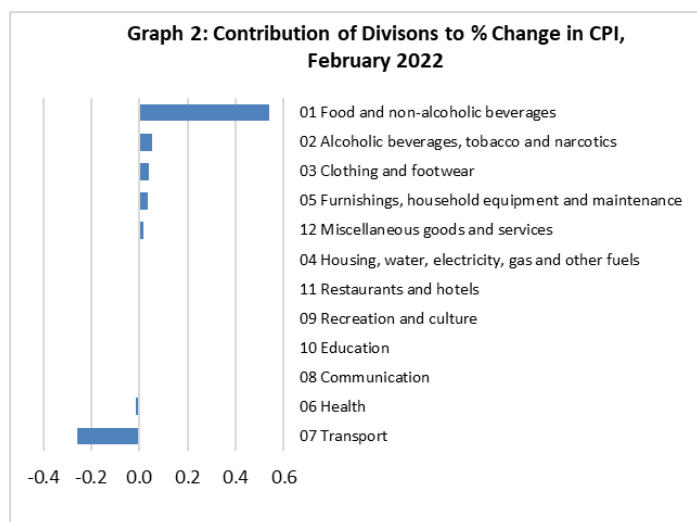


Source : Samoa Bureau of Statistics

Contribution to CPI by Division

Food & Non Alcoholic Beverages, Alcoholic Beverages & Tobacco, Clothing & Footwear and Furnishing, Household Equipment & Maintenance divisions were the main contributors to the overall increase of 0.4 percent in the All Division Consumer Price Index.

On the other hand, Transport contributed negative 0.3 percentage-points to the overall increase in the CPI in the period.



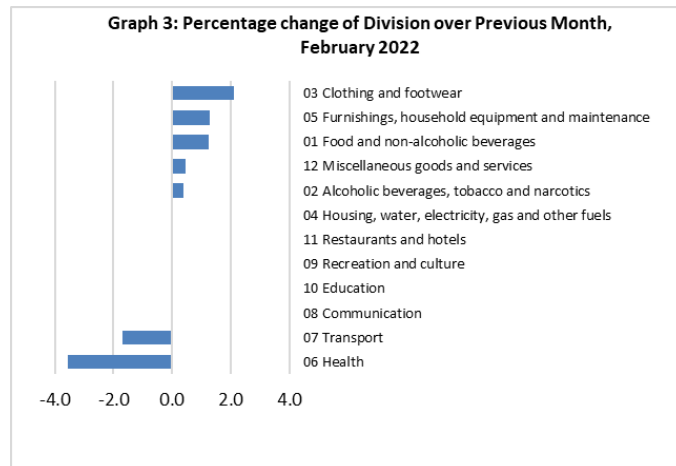
Source : Samoa Bureau of Statistics

Consumer Price Index (% Change)

The 0.4 percent increase in the Overall Index was mainly due to an increase of 2.1 percent in the Clothing and footwear index. Furnishing, Household Equipment & Maintenance and Food & Non Alcoholic Beverages both recorded increases of 1.3 percent each. Miscellaneous Goods & Services and Alcoholic Beverages & Tobacco both registered increases of 0.4 percent each.

On the hand, the Health index declined notably by 3.5 percent. Transport index also fell 1.7 percent.

No changes were recorded for Housing, Water, Electricity, Gas & other Fuels, Restaurants and hotels, Recreation & Culture, Education and Communication indices. Graphically presented in Graph 3 is the February 2022 percentage change from January 2022 for all divisions.



Source : Samoa Bureau of Statistics

Imported Goods Component

The Imported Goods Component of the Consumer Price Index registered an increase of 0.7 percent when compared to the previous month. This increase was mainly due to higher prices recorded for imported food, washing powder, washing soap school uniform, spirit, toilet soap and medicine (amoxicillin).

Local Goods Component

Increased prices recorded for taro, fresh fish (piece), cucumber, tomato and head cabbage have resulted in the 0.2 percent increase in the Local Good Component.

Health Index

The 2.7 percent decrease in the Health index was influenced by higher prices recorded for medicine (amoxicillin tablets).

Clothing & Footwear Index

The Clothing & Footwear index recorded an increase of 2.1 percent due to the rise in prices recorded for school uniform.

Food & Non Alcoholic Beverages Index

An increase of 1.3 percent in the Food & Non Alcoholic Beverages index was a reflection of higher prices recorded for chicken leg quarter, raw sugar, taro, rice, fresh fish (piece), onion, potatoes, cucumber, tomato and head cabbage.

Furnishings, Household Equipment & Maintenance Index

The Furnishings, Household Equipment & Maintenance index recorded an increase of 1.3 percent due to increased prices recorded for washing powder, washing soap and glass buffet sideboard (sefe).

Alcoholic Beverages & Tobacco Index

The Alcoholic Beverages & Tobacco index recorded an increase of 0.4 percent due to increased prices recorded for beer and spirit.

Miscellaneous Goods and Services Index

The 0.4 percent increase in the Miscellaneous Goods and Services index was resulted in higher prices recorded for soap.

Transport Index

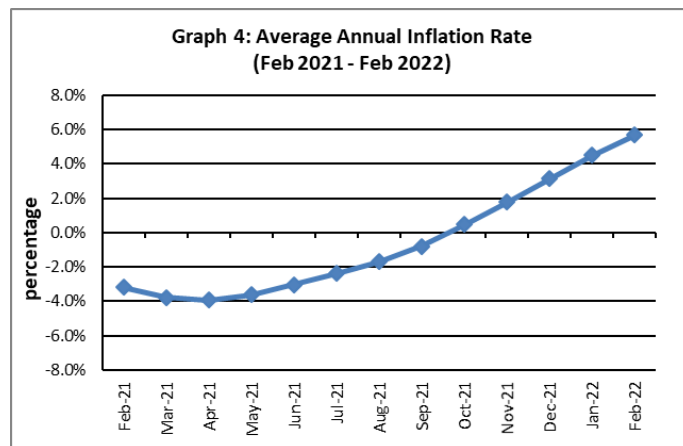
Lower prices recorded for fuel (petrol and diesel) is reflected in the 1.7 percent decrease in the Transport index.

Underlying Indices ^{1/}

The All Items Underlying Index for February 2022 registered an increase of 1.0 percent when compared to January 2022. It also increased by 9.9 percent when compared to February 2021. The Imported Items Underlying Index registered an increase of 1.5 percent, while the Local Items Underlying Index recorded a decrease of 0.2 percent.

Inflation Rate

The average annual inflation rate for the year ended February 2022 was 5.7 percent. For the twelve months ending February 2021 the inflation rate was negative 3.2 percent. Presented in Graph 4 is the average annual inflation rate (February 2021 - February 2022).



Source : Samoa Bureau of Statistics

The attached Tables and Graphs provide the user with more detailed analysis.

Technical Notes:

The Consumer Price (CPI) measures the rate of inflation for Samoa. It is designed to measure the change in prices for the goods and services purchased by households in Samoa. The CPI measures the change in prices by comparing the prices for a basket of goods and services at the collection period with the price for the same goods in a base period.

The basket of goods that is priced is based on the average expenditures of households as recorded in the Household Income and Expenditure Survey (HIES). The HIES survey identifies how much households spend on different items. The more households spend on an item on average, the more important it is to the price index, and the higher the weight in the index.

^{1/} Monthly movements in the 'headline' CPI series can be volatile. This volatility reflects price changes in particular items that may be due, among other factors, to fluctuations in commodity markets and agricultural conditions, policy changes, or seasonal or infrequent price resetting.

Underlying inflation is a measure of inflation that excludes certain items that face volatile price movements. Underlying inflation eliminates products that can have temporary price shocks because these shocks can diverge from the overall trend of inflation and give a false measure of inflation.

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The next Consumer Price Index will be released on 11th
April 2022.



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