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Brief on trends in household final consumer prices in Cameroon in November 2023

At the end of November 2023, on an annual average, prices increased by 7.5%, mainly due to the rise in food prices, which increased by 11.6%.

Compared to the previous month, household final consumption prices remained stable, after an increase of 0.2% last month. This price stability results from opposing trends which have overall offset each other. The costs of the "housing, water, gas, electricity and other fuels" component and those of transport increased by 0.5% and 0.4% respectively. In contrast, food prices fell by 0.4%.

The increase in costs of the "housing, water, gas, electricity and other fuels" component was largely due to increases in effective rents as well as housing maintenance and repair costs.

The fall in the food prices was as a result of the decline in the prices of bread and cereals, fishes and seafood, oils and fats, as well as vegetables. Meat prices rebounded and fruit prices continued to rise.

Compared to the same month in 2022, the general price level increased by 6.2% in November 2023, mainly due to the 8.4% increase in food prices and the 16.9% increase in transport costs.

On average over the past twelve months, the inflation rate in November stood at 7.5%, thus exceeding the 3% threshold set by CEMAC. This increase was mainly as a result of the 11.6% rise in food prices, 13.8% rise in transport costs and 7.7% rise in the prices of furniture, household goods and routine maintenance items.

Regionally, inflation rates generally remain above 7%; except in Bamenda which display the lowest rate, i.e. 6.1%. Bertoua comes first with a rate of 8.9%.
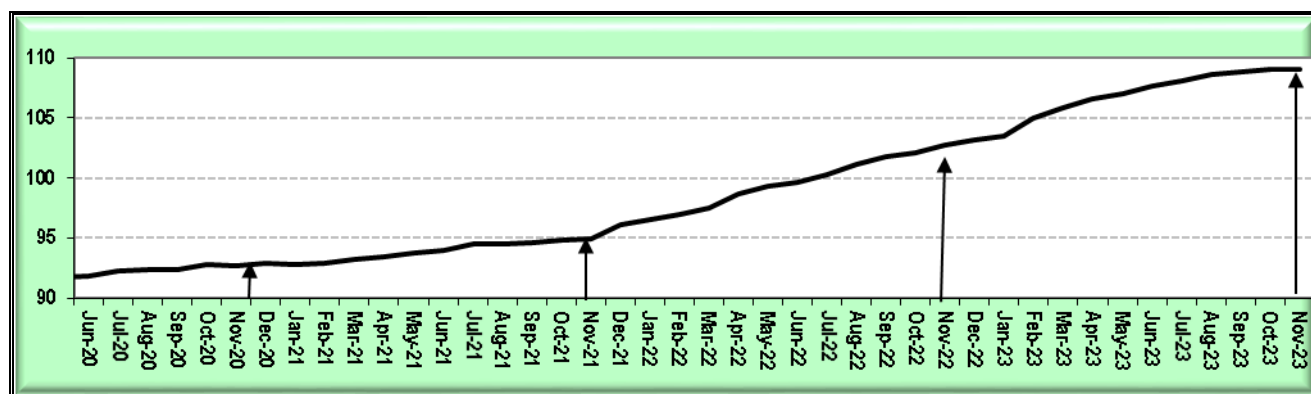
The underlying inflation rate[1], which excludes the prices of petroleum products, domestic gas and fresh produce in particular, increased slightly less in November compared October (+6.2% after +6.4%). Inflation was not only fuelled by fresh produce and energy products, whose prices increased by 14.9% and 7.8% respectively.

By product origin, prices have increased more for local products (+8.2%) than for imported products (+5.7%).

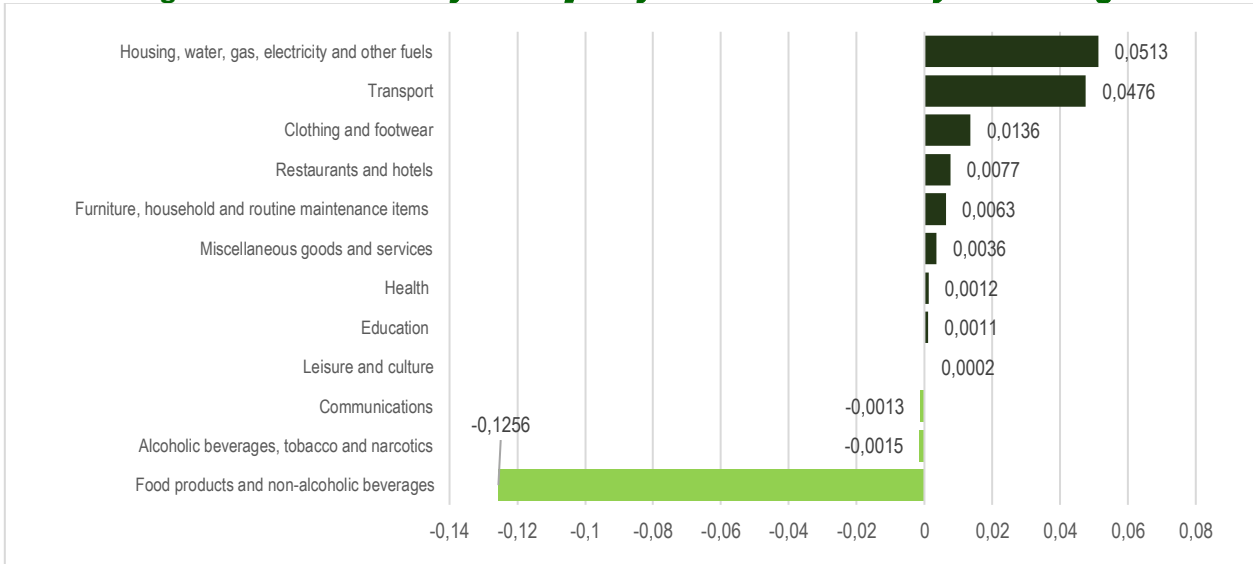*Table 1: Changes in household final consumer prices*

Change (%)	November 2022	September 2023	October 2023	November 2023
Monthly	0.5	0.2	0.2	0.0
Over a year	8.2	6.9	6.8	6.2
On average over the past 12 months	5.9	7.8	7.7	7.5

Figure 1: Trends in household final consumer price index

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[1] Excluding products with high price variability

Category	Value
Housing, water, gas, electricity and other fuels	0,0513
Transport	0,0476
Clothing and footwear	0,0136
Restaurants and hotels	0,0077
Furniture, household and routine maintenance items	0,0063
Miscellaneous goods and services	0,0036
Health	0,0012
Education	0,0011
Leisure and culture	0,0002
Communications	-0,0013
Alcoholic beverages, tobacco and narcotics	-0,0015
Food products and non-alcoholic beverages	-0,1256

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
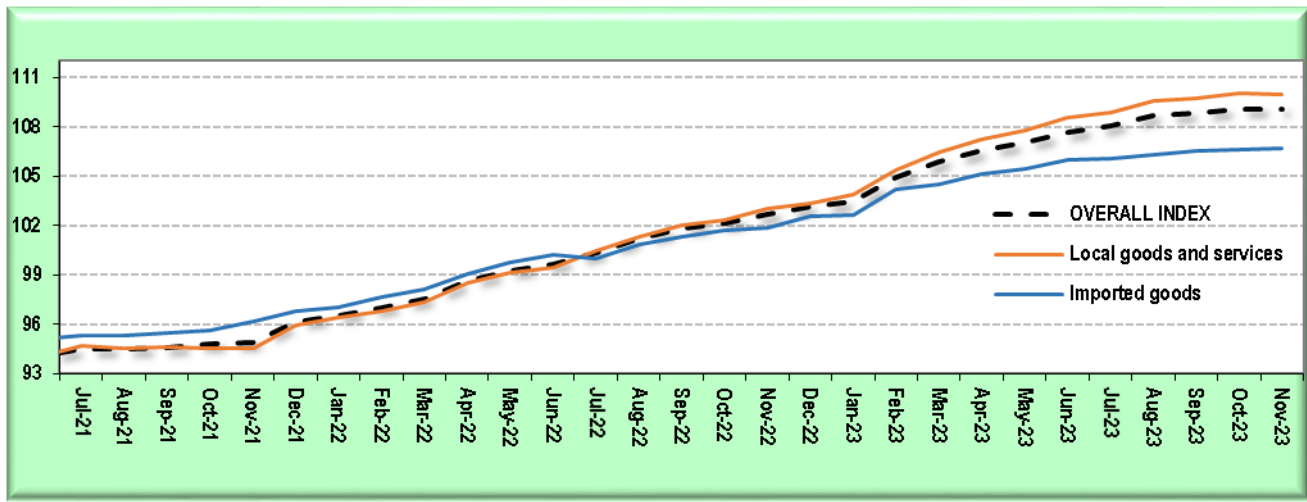

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Table 2: Trends in the Harmonized Consumer Price Index (Base 100 Year 2022)

CONSUMPTION FUNCTION	Index											Changes		
	Jan-23	Feb-23	March-23	April-23	May-23	June-23	July-23	Aug-23	Sept-23	Oct-23	Nov-23	Nov-23/Oct-23	Nov-23/Nov-22	Dec-22 to Nov-23/Dec-21 to Nov-22
Food products and non-alcoholic beverages	106.6	107.1	107.4	108.7	109.8	110.9	111.9	113.3	113.6	114.0	113.5	-0.4%	8.1%	11.4%
Food products	106.7	107.3	107.6	108.9	110.0	111.2	112.2	113.6	113.9	114.3	113.9	-0.4%	8.4%	11.6%
Breads and cereals	105.3	106.6	107.3	108.0	107.9	109.1	108.7	110.3	110.9	109.2	108.0	-1.1%	3.7%	9.4%
Meats	103.5	104.0	104.4	104.8	105.0	105.2	105.8	106.5	105.5	105.1	105.8	0.6%	4.9%	5.5%
Fishes and seafood	106.4	107.7	109.3	107.7	109.0	109.3	108.3	109.7	110.9	110.9	109.7	-1.1%	3.6%	10.2%
Milk, cheese and eggs	104.8	105.6	106.5	106.5	106.9	107.0	107.7	107.9	108.4	111.1	110.3	-0.8%	0.9%	9.3%
Oils and fats	111.2	110.0	108.5	106.3	104.8	105.3	104.9	104.2	103.9	103.7	102.6	-1.1%	-9.5%	8.7%
Fruits	109.3	110.9	112.0	113.0	112.5	115.0	117.0	117.1	113.2	114.7	116.8	1.9%	14.4%	13.5%
Vegetables	108.9	108.7	108.6	114.7	119.2	121.9	125.2	129.3	130.4	133.9	133.4	-0.4%	25.9%	20.8%
Sugar and confectionery	104.6	105.1	105.8	106.6	106.5	108.1	108.0	108.5	107.6	107.3	107.1	-0.2%	2.6%	7.4%
Food products n.e.c.	106.5	107.3	106.6	107.2	107.8	108.0	112.0	110.4	111.4	110.2	111.3	1.0%	11.9%	9.5%
Non-alcoholic beverages	101.9	102.3	102.5	102.7	102.7	102.8	102.9	103.0	103.1	103.1	103.1	0.0%	1.6%	3.1%
Alcoholic beverages, tobacco and narcotics	101.7	101.9	102.2	103.6	103.7	103.8	103.9	104.1	104.0	104.1	104.0	-0.1%	2.0%	3.6%
Clothing and footwear	102.1	102.6	103.0	104.1	104.1	104.4	104.6	105.0	105.2	105.3	105.4	0.2%	4.1%	4.4%
Housing, water, gas, electricity and other fuels	101.7	102.4	102.6	102.7	103.1	103.4	103.9	103.8	104.0	104.2	104.7	0.5%	3.5%	3.4%
Furniture, household and routine maintenance items	105.2	105.7	106.3	107.0	107.3	107.5	107.5	107.6	107.7	107.9	108.1	0.1%	4.2%	7.7%
Health	100.5	100.6	100.7	100.8	100.8	100.8	100.9	101.0	101.0	101.0	101.0	0.0%	0.8%	0.8%
Transport	101.1	109.7	114.9	115.3	115.6	117.1	117.4	117.6	117.5	117.5	117.9	0.4%	16.9%	13.8%
Communications	100.3	100.4	100.4	100.4	100.4	100.4	100.3	100.4	100.4	100.4	100.4	0.0%	0.0%	0.5%
Leisure and culture	101.1	101.2	101.4	101.4	101.5	101.5	101.7	102.3	102.6	102.6	102.6	0.0%	1.9%	1.9%
Education	102.2	102.3	102.3	102.3	102.3	102.3	102.6	103.7	104.4	104.5	104.5	0.0%	2.4%	3.3%
Restaurants and hotels	103.4	103.9	104.3	104.7	104.8	105.0	105.0	105.3	105.5	105.7	105.8	0.1%	3.0%	5.3%
Miscellaneous goods and services	103.6	104.2	104.3	104.8	105.1	105.4	105.5	105.6	106.0	106.2	106.3	0.1%	3.9%	5.5%
OVERALL INDEX	103.5	105.0	105.8	106.6	107.0	107.7	108.1	108.7	108.9	109.1	109.1	0.0%	6.2%	7.5%

CONSUMPTION FUNCTION	Index											Changes		
	Jan-23	Feb-23	March-23	April-23	May-23	June-23	July-23	Aug-23	Sept-23	Oct-23	Nov-23	Nov-23/Oct-23	Nov-23/Nov-22	Dec-22 to Nov-23/Dec-21 to Nov-22
SECONDARY CLASSIFICATIONS														
Local goods and services	103.9	105.4	106.5	107.3	107.8	108.5	108.9	109.6	109.8	110.0	110.0	0.0%	6.8%	8.2%
Imported goods	102.6	104.2	104.5	105.1	105.5	106.0	106.1	106.3	106.5	106.6	106.7	0.1%	4.7%	5.7%
Energy	102.0	106.8	107.2	107.5	107.9	109.6	110.3	109.7	109.6	109.7	110.5	0.7%	9.5%	7.8%
Fresh produce	107.8	108.2	108.7	111.3	114.0	115.7	116.5	119.3	119.0	120.5	120.3	-0.2%	15.2%	14.9%
Excluding fresh produce and energy	103.0	104.3	105.3	105.8	105.8	106.3	106.4	106.7	107.0	107.0	107.0	0.0%	4.5%	6.2%
REGIONAL CAPITAL CITIES														
Yaounde	103.1	105.1	106.1	107.2	107.4	107.5	107.8	108.6	108.7	108.8	108.7	-0.1%	6.0%	7.5%
Douala	104.0	105.0	105.8	106.6	107.2	107.8	108.2	109.0	109.4	109.8	109.8	0.0%	7.3%	7.7%
Maroua	103.0	103.7	104.8	105.7	106.6	108.8	108.4	109.4	110.1	110.3	109.9	-0.4%	6.3%	7.6%
Bafoussam	104.2	105.8	105.9	106.1	106.3	106.9	107.4	108.0	108.2	108.2	108.2	0.1%	4.8%	7.2%
Buea	103.1	104.9	105.9	106.3	107.1	107.1	107.8	107.2	108.0	108.0	108.2	0.1%	5.8%	7.0%
Garoua	104.5	104.9	105.5	105.6	105.8	107.0	108.3	108.1	108.5	108.5	109.3	0.7%	7.4%	7.0%
Ebolowa	103.3	105.4	106.6	106.5	106.8	107.7	108.1	108.4	108.3	108.7	108.3	-0.3%	4.0%	7.6%
Ngaoundere	102.0	105.2	105.8	106.0	107.5	109.1	110.4	110.9	110.7	110.3	110.9	0.5%	9.0%	8.2%
Bertoua	102.7	104.7	106.7	108.6	108.2	108.6	109.0	110.3	109.0	109.4	109.1	-0.3%	2.6%	8.9%
Bamenda	103.5	104.8	105.6	105.8	105.9	105.8	106.3	106.5	106.8	106.7	106.7	0.0%	4.2%	6.1%

Figure 4: Consumer price index and its percentage change over one year
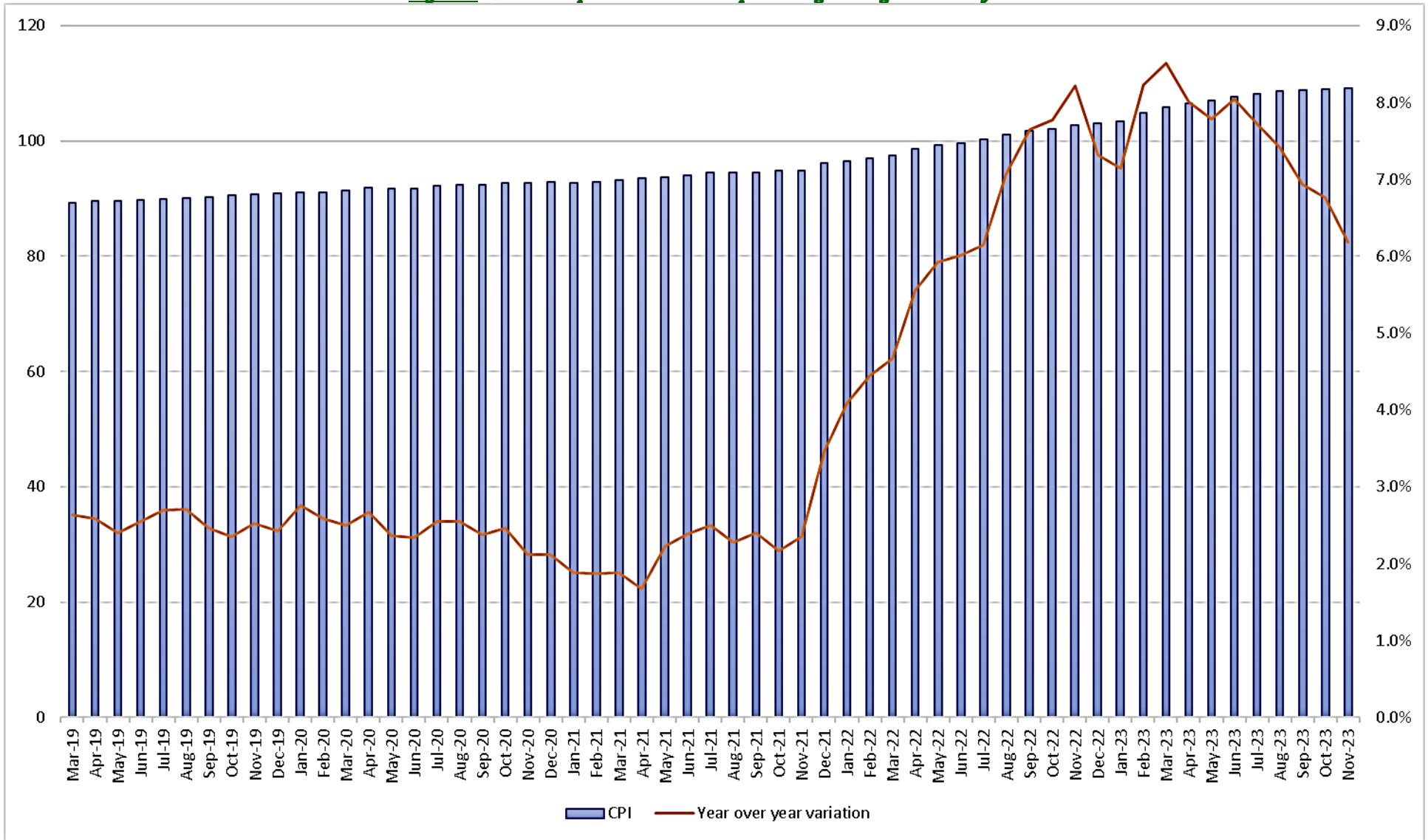
Reading note:

The year-over-year variation (or annual change) is used to assess how prices change from one year to another for a given month. For instance, with a 6.2% variation in November 2023, a product that averaged 100 FCFA in November 2022 would, on average, cost 106.2 FCFA in November 2023. A consistent decrease in this variation (as has been the case since April 2023) could indicate a downward trend in inflation calculated based on the average annual variation.