

2024

Somalia - Economic data



THINK TANK EGYPT

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Somalia economy overview

Overview

	Last	Previous	Highest	Lowest		
GDP Annual Growth Rate	2.8	2.4	15	-17.9	percent	Dec-23
Inflation Rate	5.31	4.8	216	-15	percent	Jun-24
Balance of Trade	-3395	-4613	-98.83	-4613	USD Million	Dec-22

GDP

	Last	Previous	Highest	Lowest		
GDP Annual Growth Rate	2.8	2.4	15	-17.9	percent	Dec-23
GDP	11.68	10.42	11.68	0	USD Billion	Dec-23
GDP per Capita PPP	1452	1452	1562	799	USD	Dec-23
GDP Constant Prices	10420	10172	10420	8646	USD Million	Dec-22
Gross Fixed Capital Formation	2699	2013	2699	1113	USD Million	Dec-22

Labour

	Last	Previous	Highest	Lowest		
Population	18.1	17.6	18.1	2.87	Million	Dec-23

Prices

	Last	Previous	Highest	Lowest		
Inflation Rate	5.31	4.8	216	-15	percent	Jun-24
Consumer Price Index CPI	151	151	151	106	points	Jun-24
CPI Housing Utilities	145	144	148	102	points	Jun-24
CPI Transportation	128	123	128	102	points	Jun-24
Food Inflation	-0.07	0	17.5	-5.19	percent	Jun-24
Inflation Rate MoM	0.47	1.49	3.7	-1.59	percent	Jun-24

Trade

	Last	Previous	Highest	Lowest		
Balance of Trade	-3395	-4613	-98.83	-4613	USD Million	Dec-22
Exports	124	515	714	44.49	USD Million	Dec-22
Imports	3519	5128	5128	163	USD Million	Dec-22
Terrorism Index	7.81	8.46	8.74	3.14	Points	Dec-23

Government

	Last	Previous	Highest	Lowest		
Government Spending	759	705	759	457	USD Million	Dec-22
Corruption Index	11	12	21	8	Points	Dec-23
Corruption Rank	180	180	182	144		Dec-23
Military Expenditure	144	114	144	3.2	USD Million	Dec-23
	Last	Previous	Highest	Lowest		
Sales Tax Rate	10	10	10	10	percent	Dec-23

Business

	Last	Previous	Highest	Lowest		
Corruption Index	11	12	21	8	Points	23-Dec
Corruption Rank	180	180	182	144		23-Dec

Consumer

	Last	Previous	Highest	Lowest		
Consumer Spending	13340	12677	13340	10556	USD Million	Dec-22