



Ministry of Planning and
National Development



SOMALILAND **GROSS** DOMESTIC **PRODUCT** REPORT

2024

Central Statistics
Department (CSD)



**Ministry of Planning and National Development
Central Statistics Department (CSD)**

**Somaliland Gross Domestic Product (GDP)
Report
2024**

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Preface

The Central Statistics Department at the Ministry of Planning and National Development is pleased to present the Annual National Accounts of Somaliland for 2024. This report provides Gross Domestic Product (GDP) estimates using the expenditure approach, expressed in both current prices and constant 2017 prices, and prepared in line with international standards.

These estimates are vital for monitoring economic performance, identifying growth trends, and supporting evidence-based policy and planning. They also provide valuable information for the private sector, helping both domestic and foreign investors assess market opportunities and economic prospects in Somaliland.

The Ministry, through the CSD, remains committed to further improving the quality, coverage, and timeliness of GDP statistics in line with international best practices. This commitment reflects our dedication to ensuring that national accounts continue to serve as a trusted foundation for economic analysis and policy formulation.

We sincerely acknowledge the efforts of the CSD team in compiling, validating, and analyzing the data. Special appreciation is extended to Mr. Ahmed Ibrahim Ahmed (Sudani), Head of GDP Production, and Mr. Jan Redeby, Senior Consultant on National Accounts, for their leadership and dedication in the successful production of this report. We also thank the government institutions that provided administrative data, without which this publication would not have been possible.



Mr. Khadar Mohamed Gahayr

Director of Central Statistics Department

Ministry of Planning and National Development

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LIST OF ACRONYMS

BEC	Broad Economic Indicators
CIF	Cost of Freight and Insurance
COICOP	Classification of Individual Consumption According to Purpose
FOB	Free-On-Board
GDP	Gross Domestic Product
HFS	High Frequency Survey
ISIC	International Standard of Industrial Classification
PESS	Population Estimation Survey for Somaliland
SLS	Somaliland Shillings
SNA	System of National Accounts
USD	United States Dollar

1 Introduction

The major macroeconomic aggregate within the System of National Accounts is Gross Domestic Product (GDP), which represents the results of production activities of all residential institutional units. GDP can be calculated by three approaches which are production approach, expenditure approach, and income approach.

This report presents the Gross Domestic Product (GDP) estimates of Somaliland for the period 2013 to 2024, compiled by the Central Statistics Department under the Ministry of Planning and National Development. Estimates are produced using the expenditure approach and expressed in both current prices and constant 2017 prices, in line with international standards. The use of constant 2017 prices allow for the measurement of real GDP by removing the effects of inflation, thereby providing a clearer picture of changes in the volume of economic activity over time.

The data in this report are compiled and presented using standard international definitions and classifications, ensuring comparability across countries and alignment with global practices. The report further disaggregates data into key components to enable policymakers, researchers, and stakeholders to assess sectoral performance and broader economic growth trends.

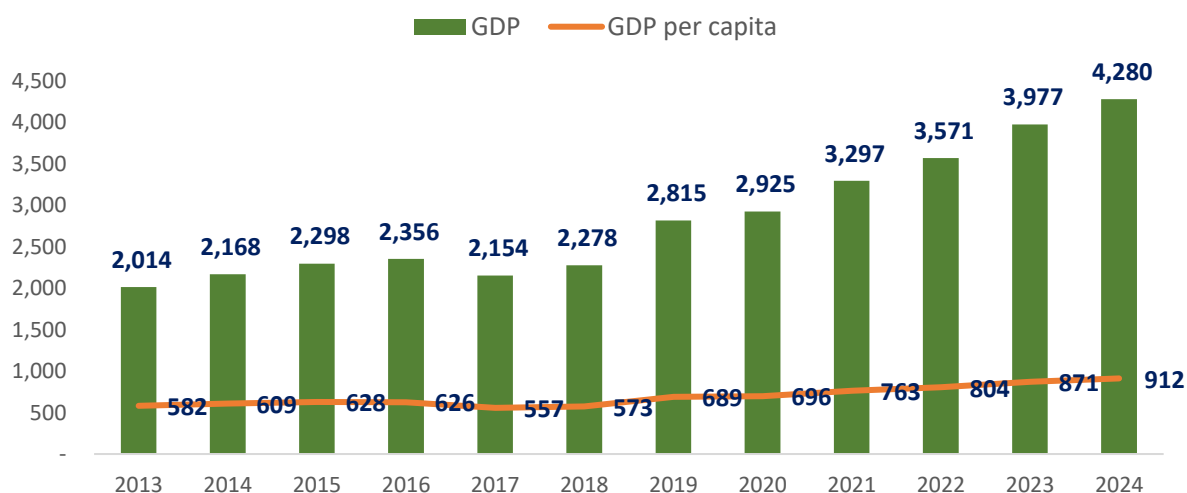
The GDP report serve as an essential input for economic and fiscal planning, the formulation of development programs, and evidence-based policymaking. In addition, they provide valuable information for both domestic and foreign investors in evaluating Somaliland's economic landscape and potential opportunities.

2. Key Findings

Annual Growth Domestic Products at current prices in absolute terms for year 2024 increase to 4,280 million USD from to 3,977 million USD in 2023. Moreover, the value of annual Gross Domestic Products at 2017 constant prices in absolute terms increased to 2,607 million USD in 2024 from 2,497 million USD in 2023, equivalent to an increase of 5.1 percent.

GDP per capita amounted to 912 USD in 2024, compared to 871 USD in 2023. GDP per capita measures the share of GDP each person would get if equally distributed among all residents in an economic territory. It is derived by dividing GDP by total population.

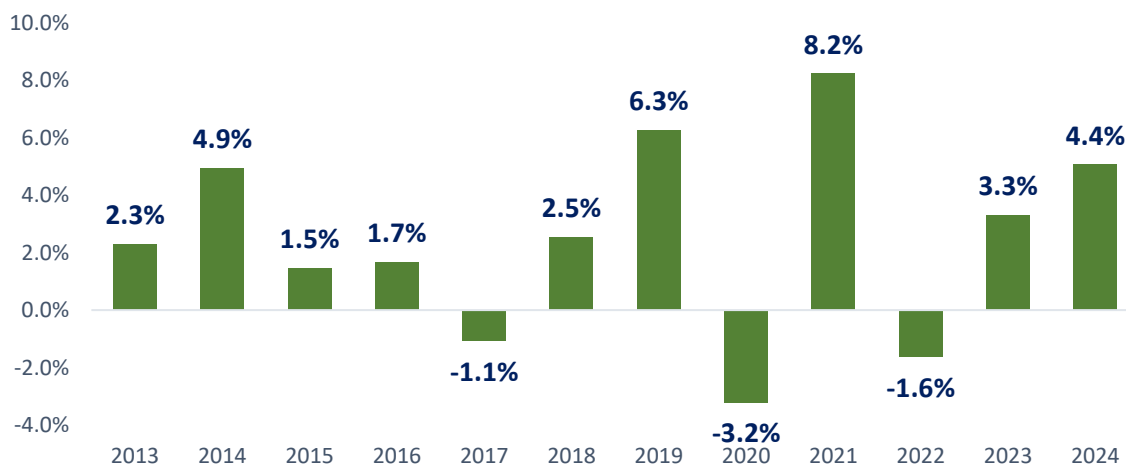
Figure 1: GDP (Million USD) and GDP per Capita (USD), Current Prices, 2024



The growth of real GDP, in constant 2017 prices, was 33 percent from 2012 to 2024. Corresponding to an average annual growth rate of 2.8 percent. While GDP at constant prices increased 4.4 percent in 2024, compared to GDP 2023 to 3.3 percent. This growth is driven by an increase in exports

of goods and services, from 14.7 percent in 2023 to 16.0 percent in 2024. Exports of livestock also increased, from 9.9 percent in 2023 to 12.0 percent in 2024. In addition, imports declined from 37.2 percent in 2023 to 33.9 percent in 2024 as shown in table 2 in statistical tables.

Figure 2: Real GDP growth 2013-2024, percent change

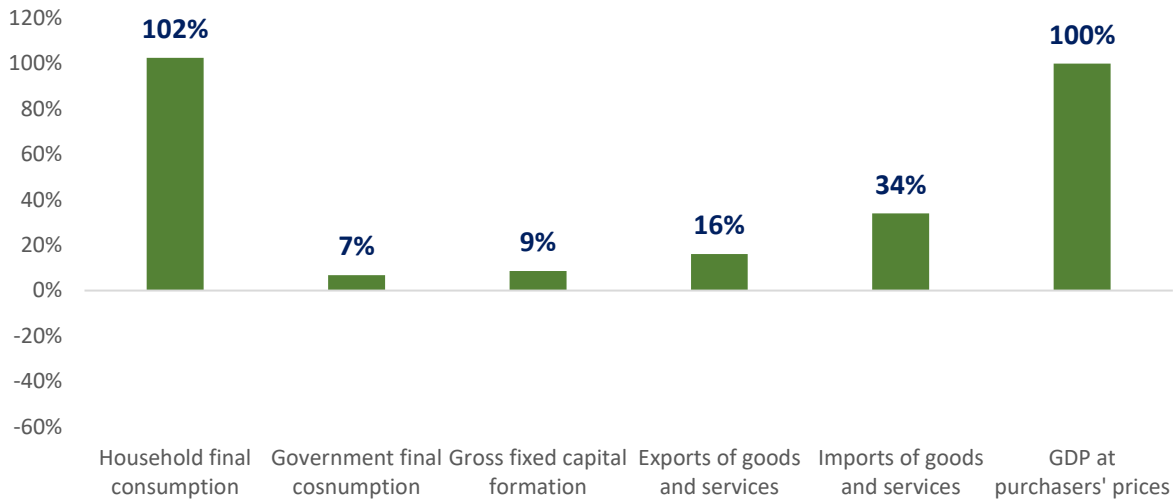


3. Components of GDP

The share of household final consumption expenditure in GDP was between 95 and 101 percent for the years 2012-2015 increasing to 105 percent in 2016 and 106 percent in 2023, While in 2024 declined to 102.5 percent. The share of gross fixed capital formation rose from 8.5 percent in 2012 to 14.6 percent in 2020, and further to 18.5 percent in 2021. However, it dropped

to 13.2 percent in 2022, then declined again to 9.0 percent in 2023, and fell further to 8.6 percent in 2024. the lowest level in recent years. The share of exports increased from 10.8 percent in 2022 to 14.7 percent in 2023, and rose further to 16 percent in 2024. Imports amounted to 34 percent of GDP in 2024, compared to 37.2 percent in 2023.

Figure 3: Shares of GDP 2024, Percent

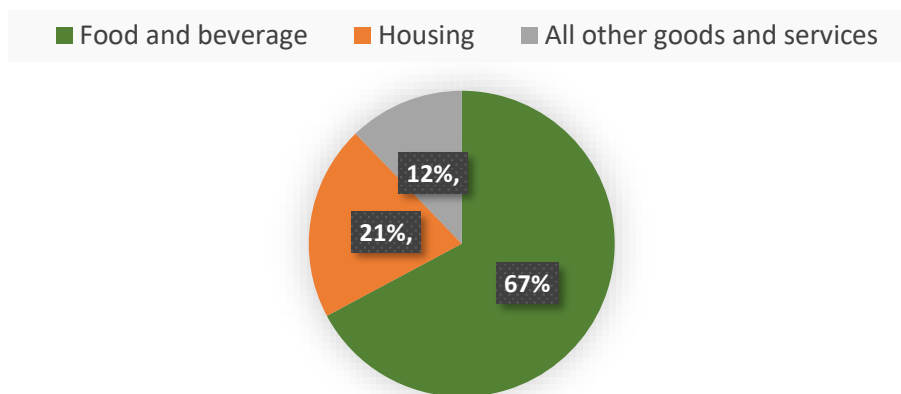


3.1 Household Final Consumption

Household final consumption expenditure amounted to 4,386 million USD in 2024. The volume growth of household final consumption expenditure from 2012 to 2024 was 150 percent. In 2024, 67 percent

of household consumption was spent on food and beverages, 21 percent on housing, and the remaining 12 percent on other goods and services.

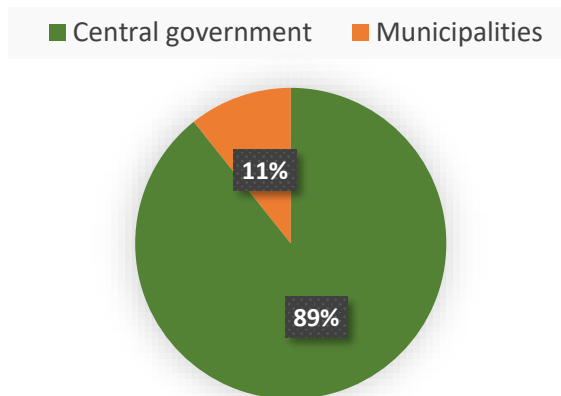
Figure 4: Household Final Consumption Expenditure, 2024



3.2 Government Final Consumption

In 2024, the government spent 291 million USD on final consumption, with the central government responsible for 89 percent and local government for 11 percent. The expenditure volume surged by 182 percent from 2012 to 2024.

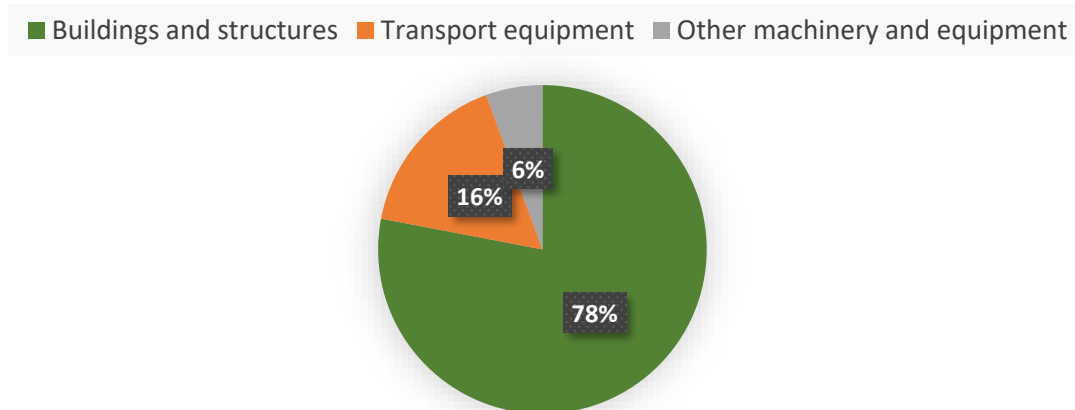
Figure 5: Government Final Consumption Expenditure, 2024



3.3 Gross Fixed Capital Formation

Gross fixed capital formation amounted to 369 million USD in 2024, reflecting an increase compared to 2023, when it was 359. The majority of investment was directed toward buildings and structures (78 percent), followed by transport equipment (16 percent) and machinery and other equipment (6 percent).

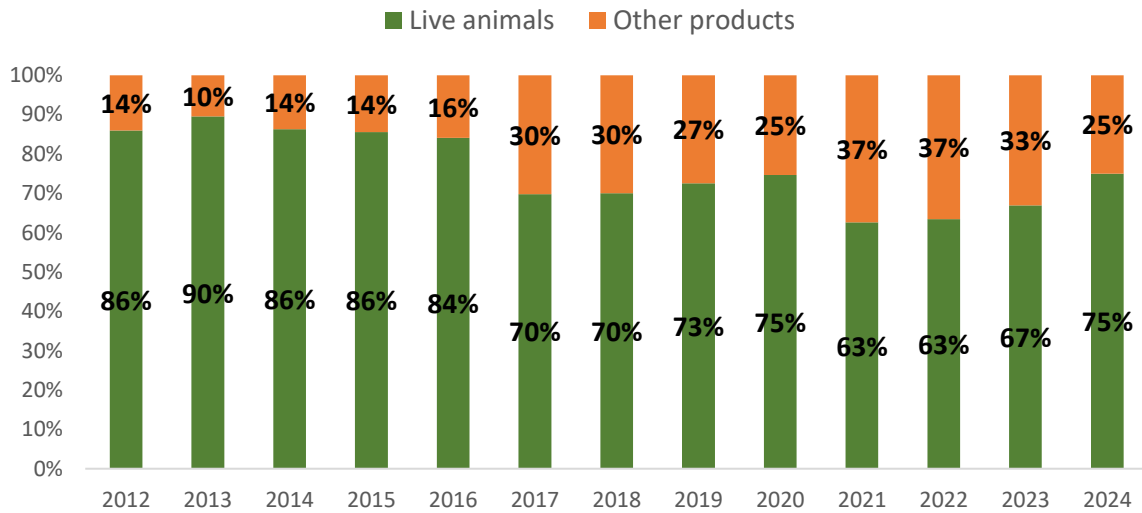
Figure 6: Gross Fixed Capital Formation, 2024



3.4 Exports of Goods and Services

Export amounted to 686 million USD in 2024. Livestock has continued to dominate exports, despite its share falling from 90 percent in 2013 to 67 percent in 2023. However, in 2024, its share rebounded to 75 percent. Between 2012 and 2020, export volume fell by 35 percent, largely as a result of the Saudi-imposed ban on live animal exports and the effects of the 2015–2017 drought. Apart from live animals, major export commodities included gold, gemstones, scrap metal, animal skins, fisheries products, and frankincense.

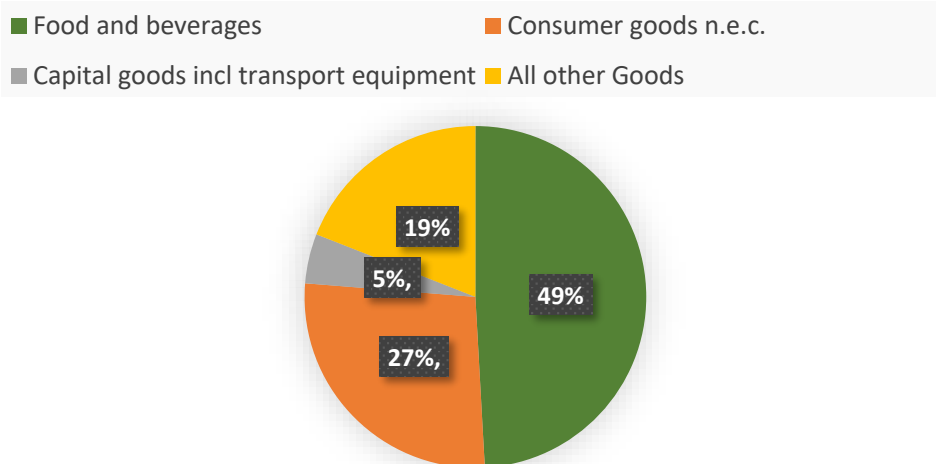
Figure 7: Main Products Exported 2012-2024



3.5 Imports of Goods and Services

Imports totalled 1,452 million USD in 2024. Showing that imports rose by 153 percent from 2012 to 2024. Consumer goods made up approximately 27 percent of total imports, with food and beverages comprising 49 percent of this category. Capital goods, including transport equipment, accounted for 5 percent, while the remaining 19 percent was made up of other goods.

Figure 8: Imports, 2024



Tables

Table 1: GDP by Expenditure, current prices, million US Dollars, 2012 - 2024

Year	Household final consumption	Government final consumption	Gross fixed capital formation	Exports of goods and services	of which: livestock	Minus: Imports of goods and services	GDP at purchasers' prices	GDP per capita, US Dollars	GDP at purchasers' prices, million SLS	GDP per capita, thousand SLS	Exchange rate
2012	1755	103	156	393	338	574	1834	544	11752	3488	6409
2013	1949	125	193	419	375	671	2014	582	13645	3940	6774
2014	2067	144	238	487	420	768	2168	609	15144	4254	6985
2015	2325	163	283	392	335	864	2298	628	17167	4690	7471
2016	2475	175	328	340	285	961	2356	626	17632	4686	7485
2017	2421	215	373	203	142	1058	2154	557	19769	5111	9177
2018	2579	220	438	229	161	1189	2278	573	23079	5804	10133
2019	3135	242	512	273	198	1347	2815	689	24604	6019	8739
2020	3378	230	426	229	171	1337	2926	696	25258	6011	8634
2021	3578	249	612	292	183	1433	3297	763	28081	6501	8516
2022	3913	273	473	387	246	1475	3571	804	30445	6856	8525
2023	4227	285	359	586	392	1480	3977	871	34762	7615	8742
2024	4386	291	369	686	515	1452	4280	912	40167	8559	9384

Table 2: GDP by expenditure, current prices, percentage share, 2012 - 2024

Year	Household final consumption	Government final consumption	Gross fixed capital formation	Exports of goods and services	of which: livestock	Minus: Imports of goods and services	GDP at purchasers' prices
2012	95.7	5.6	8.5	21.4	18.4	31.3	100.0
2013	96.7	6.2	9.6	20.8	18.6	33.3	100.0
2014	95.3	6.7	11.0	22.5	19.4	35.4	100.0
2015	101.2	7.1	12.3	17.0	14.6	37.6	100.0
2016	105.1	7.4	13.9	14.4	12.1	40.8	100.0
2017	112.4	10.0	17.3	9.4	6.6	49.1	100.0
2018	113.2	9.7	19.3	10.1	7.1	52.2	100.0
2019	111.3	8.6	18.2	9.7	7.0	47.8	100.0
2020	115.5	7.9	14.6	7.8	5.8	45.7	100.0
2021	108.5	7.6	18.5	8.8	5.5	43.5	100.0
2022	109.6	7.6	13.2	10.8	6.9	41.3	100.0
2023	106.3	7.2	9.0	14.7	9.9	37.2	100.0
2024	102.5	6.8	8.6	16.0	12.0	33.9	100.0

Table 3: GDP by expenditure, constant prices, million US Dollars, 2012 - 2024

Year	Household final consumption	Government final consumption	Gross fixed capital formation	Exports of goods and services	of which: livestock	Minus: Imports of goods and services	GDP at purchasers' prices	GDP per capita (Real Per capita)
2012	1957	104	159	378	319	632	1966	584
2013	2046	122	190	354	310	701	2011	581
2014	2134	140	232	394	330	790	2111	593
2015	2220	154	289	330	276	851	2142	585
2016	2279	158	337	311	258	907	2177	579
2017	2421	215	373	203	142	1058	2154	557
2018	2533	213	432	211	148	1179	2209	556
2019	2534	223	509	240	185	1159	2347	574
2020	2514	208	422	186	145	1058	2272	541
2021	2525	211	552	239	164	1067	2459	569
2022	2543	218	389	286	195	1018	2419	545
2023	2545	215	291	409	290	963	2497	547
2024	2562	217	292	457	353	921	2607	556

Somaliland Gross Domestic Product (GDP) Report, 2024

Table 4: GDP by expenditure, constant prices, percent annual change, 2013 - 2024

Year	Household final consumption	Government final consumption	Gross fixed capital formation	Exports of goods and services	of which: livestock	Minus: Imports of goods and services	GDP at purchasers' prices
2013	4.6	17.3	19.5	-6.3	-2.8	10.9	2.3
2014	4.3	14.6	22.1	11.3	6.5	12.6	4.9
2015	4.0	9.8	24.5	-16.3	-16.4	7.8	1.5
2016	2.6	2.4	16.7	-5.7	-6.4	6.5	1.7
2017	6.3	36.4	10.7	-34.8	-45.1	16.6	-1.1
2018	4.6	-1.0	15.6	3.8	4.4	11.4	2.5
2019	0.1	4.7	18.0	13.9	25.0	-1.7	6.3
2020	-0.8	-6.6	-17.1	-22.5	-21.5	-8.7	-3.2
2021	0.4	1.3	30.7	28.4	12.9	0.9	8.2
2022	0.7	3.6	-29.5	19.7	18.9	-4.6	-1.6
2023	0.1	-1.5	-25.3	43.1	49.0	-5.4	3.3
2024	0.7	0.9	0.3	11.7	21.7	-4.4	4.4

Data Sources and Methodology

The estimates are based on scarce source data combined with assumptions that are partly derived from the national accounts of other African countries. Therefore, the estimates should be seen as experimental meaning that they can be revised in the near future.

The following source data are used:

- The High Frequency Survey (HFS), Wave 2, collected data on household expenditure in February and March 2018 and provided data for benchmark estimates for 2017.
- Data on revenue and expenditure of the central government and data on revenue and expenditure of the municipalities.
- The Comtrade database is maintained by the UN Statistical Department and contains data on foreign trade reported by most countries in the world.
- Data on imports and exports collected by the Customs Authority. Imports collected by Customs cover about 25 per cent of the estimated total imports. The structure in Customs data was applied to the total estimated as described above.
- The consumer price index (CPI) compiled by the Central Statistics Department
- The Population projected from Population Estimation Survey for Somaliland (PESS) that provides population data for 2014.

An estimate of GDP for 2012 was compiled and published in 2014. GDP was estimated by the production approach and imports were derived as a residual. Two surveys were important data sources: a business survey and a household income and expenditure survey. The results are somewhat different as shown in Table 5.

Table 5: GDP, comparison of estimates for 2012

Expenditure items	Million US Dollars		Percent of GDP	
	Previous	Current	Previous	Current
Household final consumption expenditure	2,037	1,755	129.9	112.9
Government final consumption expenditure	93	103	5.9	6.4
Gross fixed capital formation	154	156	9.8	10.3
Exports of goods and services	385	372	24.5	25.1
of which: livestock & livestock products	351	338	22.4	23.1
Minus: Imports of goods and services	1,100	574	70.1	54.6
GDP at purchasers' prices	1,569	1,813	100.0	100.0

The magnitude of GDP is roughly the same in the two estimates. The estimates of government consumption and exports are based on the same data sources while the estimates of gross fixed capital formation for 2012 were used as benchmarks in the current estimates. The household survey for 2012 resulted in a consumption estimate that is considerable larger compared the current estimate based on the High Frequency Survey. The difference in the two estimates of imports is roughly the same.

Household final consumption expenditure: An estimate for 2017 was derived from the HFS Wave 2: Annual consumption per capita was estimated for the strata included in the HFS. Total

consumption was then calculated by multiplying by the relevant population. The level appeared low when compared with imports of consumer goods; close to all consumer goods except food are imported. The benchmark for 2017 (except food and beverages) was therefore adjusted on the basis of imports with additions for an adjustment of CIF/FOB (15 percent), customs duties (6 percent) and trade margins (50 percent). Six groups were calculated:

- a) Food and beverages: The benchmark for 2017 is moved with the population growth. CPI for food and beverages was used to reflate and derive a time series in constant prices. However, the increase of food consumption in 2020 is assumed to be lower than the population growth, due to the impact of covid-19
- b) Housing: The benchmark is moved with population growth and reflated by the relevant CPI to derive current prices.
- c) All other goods with specification of
 - Qat & tobacco, the benchmark for 2017 is moved with the trend of imports and reflated with the relevant CPI. Non-durable goods and Durable goods were also the same.
 - Services except housing, the benchmark is moved with population growth and reflated by the relevant CPI to derive current prices.

Government final consumption expenditure: Fiscal data (revenue and expenditure) are available for the central government. Final consumption by central government is based on these data. Data on income and expenditure are available for municipalities and are used to calculate final consumption by local government. The CPI is used as deflator to calculate constant prices.

Gross fixed capital formation: The previous estimates were taken as benchmarks for 2012. Current prices are then estimated by moving the benchmarks with: imports according to the Customs Authority of building materials and machinery and transport equipment. US export price indices are used as deflators.

Exports: *Live animals* are based on data collected by the Customs Authority. Data are collected on quantities and unit prices and, thus, the current and constant prices are estimated by multiplying quantities by unit prices, for each year regarding current prices, and for the base year regarding constant prices. Exports of *other goods* are also based on Customs data. The data are detailed for 2019 and 2020 and indicate a higher level. Therefore, the years 2012-18 were revised as explained above. Exports of services are based on the number of arriving non-residents with assumptions on their expenditure and length of stay. CPI is used as deflator both for other goods and services.

Imports. A benchmark is estimated on the basis of Comtrade at 30 percent of the total, roughly equal to Somaliland's share of the population. The value of imports includes the cost of freight and insurance (CIF) between the exporting country and Somaliland and, therefore, 15 percent were added to adjust for the valuation of exports, which records the value at the border (FOB) of the exporting country. The benchmark is moved with imports data compiled by the Somaliland Customs. Relevant CPI is used as deflator for consumer goods, while US export price indices are used for other goods.



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