

Living Income Update Report Rural Cocoa-Growing Areas Côte d'Ivoire, 2024



Living income per month

CFA 323,941 (USD 531)



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Abstract:

This report provides updated estimates of the living income for rural Côte D'Ivoire. The update for June 2024 takes into account inflation since the June 2022 living income update report (Anker & Anker, 2022).

Keywords: Living costs, living wages, Anker Methodology, Côte D'Ivoire

JEL classifications : J30, J50, J80.

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1. BACKGROUND

This report updates the Living Income for rural cocoa growing areas in Côte D'Ivoire for 2024. The update takes into account the amount of inflation since June 2022 (Anker & Anker, 2022). This is done by updating the June 2022 living income to June 2024 by inflation. Without accounting for inflation, the net living income estimated in 2022 would not be sufficient for families to have a basic but decent standard of living in 2024 because the purchasing power of the living income would have decreased compared to what it was in 2022.

It is worth noting that the living income is adjusted based on the June 2022 update (Anker & Anker, 2022) and not the original study from August 2018 (CIRES, 2018) as is the usual practice. This is because the National Statistics Institute of Côte D'Ivoire (Institut National de la Statistique, INS) adjusted the Consumer Price Index in 2018, and changed the reference period 2008=100 to a new period of 2014=100. As a result, several CPI values for 2018 are not available. To prevent underestimations, this report calculates the living income for June 2024 using the new series based on the living income update report for June 2022.

2. LIVING INCOME IN ORIGINAL REPORT FROM AUGUST 2018

The original living income was estimated as CFA 262,056 (USD 454) in August 2018 for a typical family of two adults and four children, in rural cocoa growing regions of Côte D'Ivoire (CIRES, 2018).

3. LIVING INCOME ESTIMATE IN UPDATE REPORT FROM JUNE 2022

The living income was estimated as CFA 298,983 (USD 476) in June 2022 (Anker, & Anker, 2022).

4. INFLATION RATE USED FOR UPDATE

The National Statistics Institute of Côte D'Ivoire (Institut National de la Statistique, INS) is the government body responsible for computing and reporting price indices in Côte D'Ivoire.¹ It reports a harmonized national consumer price index (CPI) that uses 2014 = 100 as its base. This report used this national CPI because separate CPI for rural and urban areas are not available.

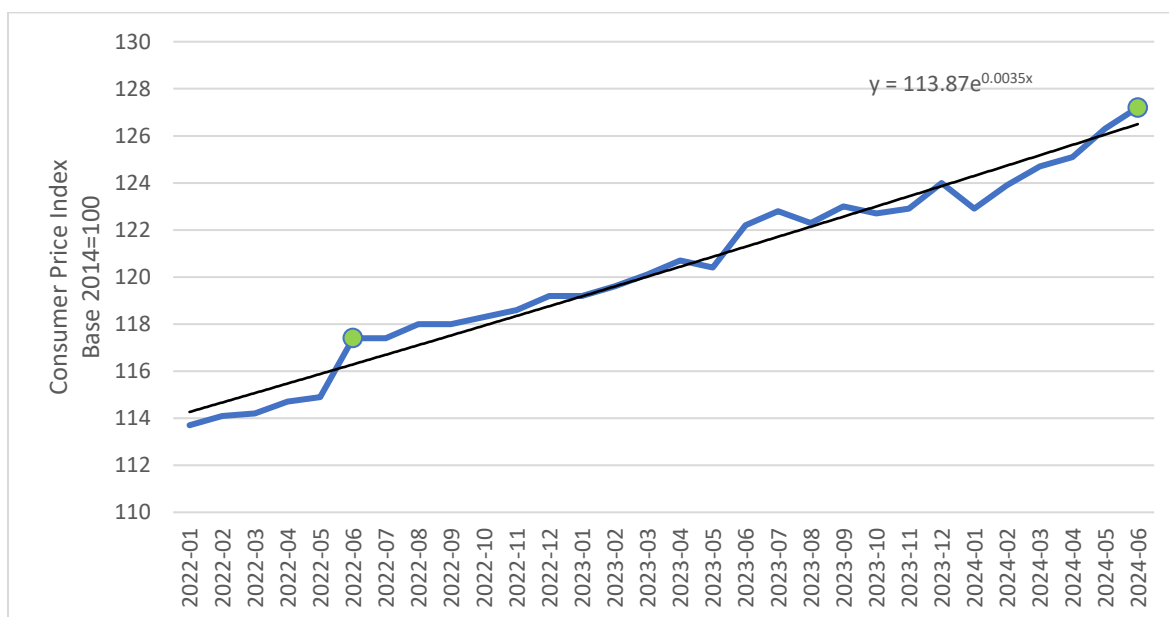
¹ See

http://www.ins.ci/index.php?option=com_content&view=frontpage#:~:text=En%20ce%20mois%20de%20F%C3%A9vrier,du%20mois%20de%20Janvier%202022.

5. RECENT LEVEL OF INFLATION

Between June 2022 and June 2024, prices in Côte D'Ivoire increased steadily. The total increase in prices during this period was 8.35% (see Figure 1). This is the inflation used in this report.

Figure 1: General Consumer Price Index, Côte D'Ivoire, January 2022 – June 2024



Notes: Green circles indicate the months of the original study and update. The black line is the fitted exponential trendline.
 Source: Authors' calculations based on CPI data from INS.

6. UPDATED LIVING WAGES AND FAMILY EXPENSES FOR JUNE 2024

The updated living income for June 2024 is CFA 323,941 (USD 531) per month.

Table 1 provides details of the original and the updated living wages in CFA and USD.

Table 1: Living income for rural cocoa-growing areas in Côte D'Ivoire (in CFA Francs and US Dollars per month)

	August 2018 Original Report		2020 Update Report		2022 Update Report		2024 Update Report	
	CFA	USD	CFA	USD	CFA	USD	CFA	USD
Living Income	262,056	454	265,384	473	298,983	476	323,941	531
Exchange Rate to USD	576.81		561.02		628.12		609.52 ^a	
Inflation mid-2022 to mid-2024							8.35%	

Note: USD values are indicative only, because exchange rates are volatile. ^a Average exchange rate for June 2024.
 Source: Authors' calculations.

7. REFERENCES

Ivorian Center for Socio Economic Research, CIRES (2018) Living Income Report: Rural Cote D'Ivoire, Cocoa growing areas. Living Income Community of Practice. Available online: https://c69aa8ac-6965-42b2-abb7-0f0b86c23d2e.filesusr.com/ugd/0c5ab3_a437a776dc7747c2999d3b0c60a46a97.pdf

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