



# CONSUMER PRICE INDEX

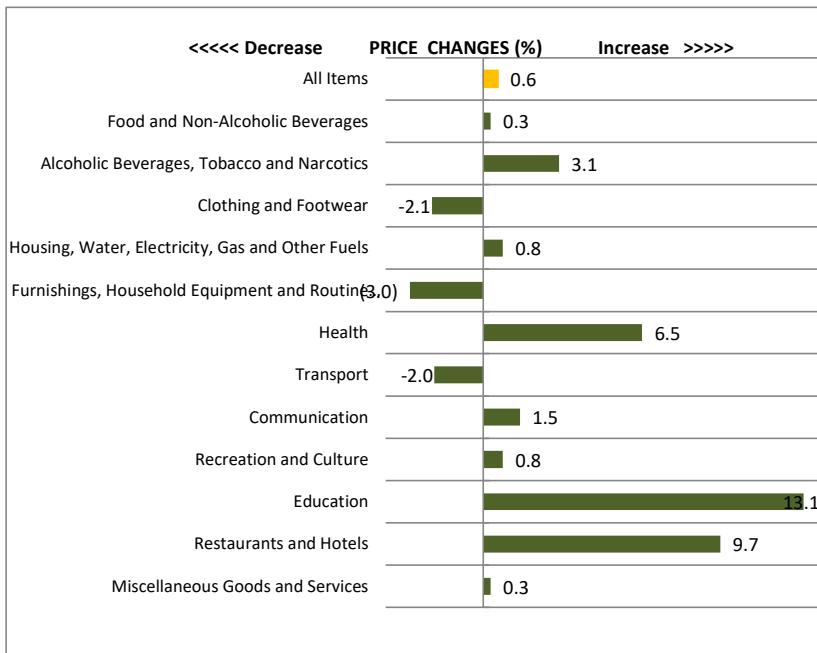
Release date: 23 Dec 2025

Sep 2025

Inflation Rate

0.6%

Headline Inflation: Year-on-Year Changes for Sep 2025 compared to Sep 2024



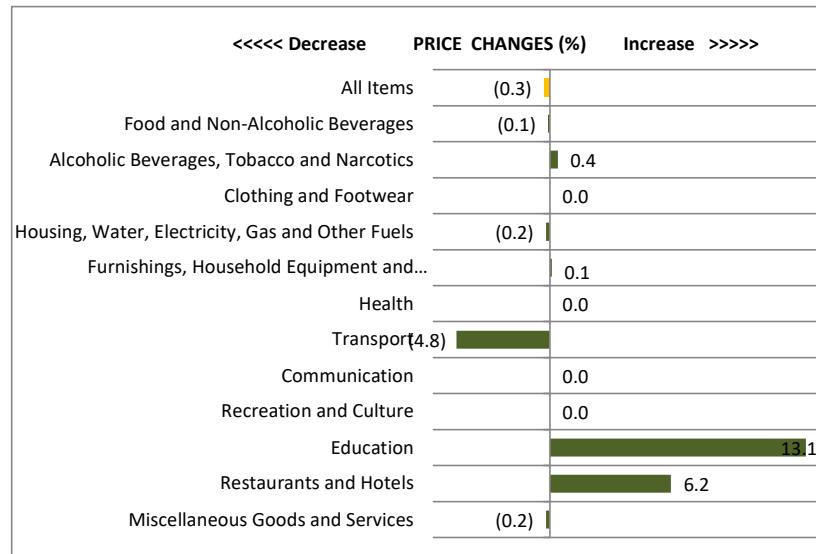
The Consumer Price Index increased by 0.6% for the twelve months ending September 2025. The marginal increase was attributed to increases in nine of the twelve major categories. The indexes for Education, Restaurants and Hotels, Health and Alcoholic Beverages, Tobacco and Narcotics were primarily responsible for the change in the September 2025 index.

The index for Food and Non-Alcoholic Beverages increased by 0.3 over the twelve-month period. The index for Food rose 0.1%, while the index for Non-Alcoholic Beverages increased by 1.1%. Within the Food index, the indices for Vegetables, Bread and Cereals, and Food Products N.E.C. contributed primarily to the increase. The index for Vegetables rose 6.2% with all three subcategories increasing. The index for Frozen, Preserved, or Processed Vegetables had the largest increase, at 9.2%. The Index for Bread and Cereals rose 1.2% with the index for Other Cereals, Flour and Other Products and Rice increased 4.4% and 1.4% respectively.

Contrary to the increases, the indexes for Fish and Seafood, Fruit and Milk, Cheese and Eggs had the largest negative impact on the Food inflation. The index for Fish and Seafood fell 7.4%, while the indexes for Fruit and Milk Cheese and Eggs declined 5.3% and 2.5% respectively.

The index for All Items Less Food and Energy rose by 0.8%. The increase was influenced by increases in the indexes for Education (+13.1%), Restaurants and Hotels (+9.7%) and Communication (+1.5%).

Month-to-Month Changes for Sep 2025 compared to Aug 2025



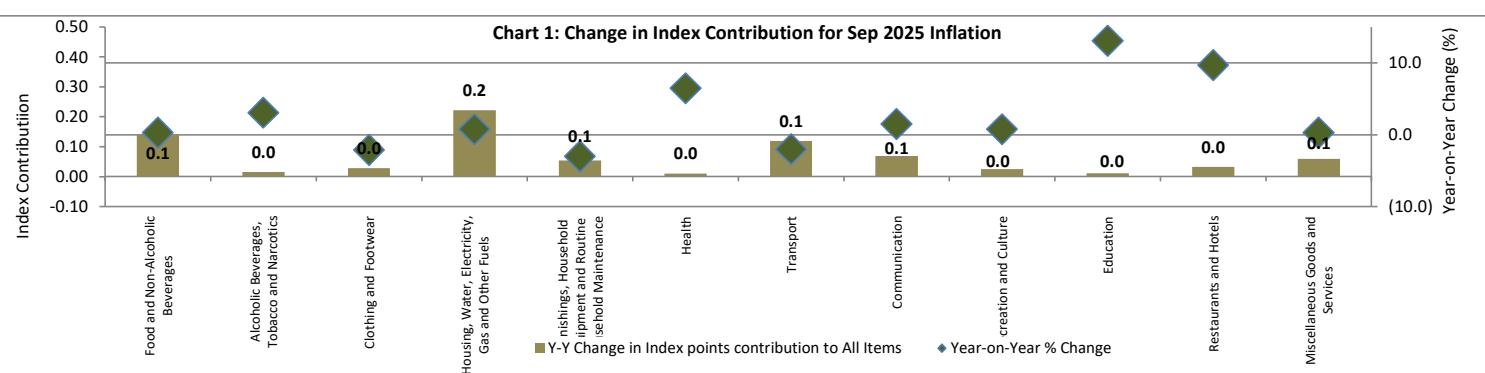
In September 2025, the Consumer Price Index (CPI) declined by 0.3 % when compared to August 2025. The Food and Non-Alcoholic Beverages Index fell by 0.1% over the month. All Items Less Food and Energy declined by 0.4% over the same one-month period.

The Food Index saw a slight increase of 0.1%. Four out of the nine major supermarket food groups recorded increases over the one month period. The Food index increase was primarily driven by: Vegetables (+2.6%), Meat and Meat Products (+1.6%) and Bread and Cereals (+1.2%). In contrast, the index for Fish and Seafood Meat declined 4.8% while the indexes for Milk, Cheese and Eggs and Oil and Fats declined 3.9% and 3.4% respectively.

The Non-Alcoholic Beverage Index decreased by 1.1%, driven by a 16.1% decrease in the index for Coffee, Tea and Cocoa.

The index for All Items less Food and Energy had a marginal decline of 0.4% over the month. The decrease was caused primarily by a decline in the index for Transport Services (-12.6%) and Actual Rentals for Housing, which declined by 0.3%.

Chart 1: Change in Index Contribution for Sep 2025 Inflation



**Table 1: Examples of Goods and Services in the 2019-based Consumer Shopping Basket**

Main Expenditure Categories	No. of Items	Example of Goods and Services for which prices are collected to calculate the inflation rate	Frequency of price collection
Food and Non Alcoholic Beverages	192	<i>Bread, cereals, milk, coffee, juices, meats, fruits, vegetables, sugar, water</i>	Monthly
Alcoholic Beverages, Tobacco & Narcotics	13	<i>Beer, stout, rum, vodka, wine, whisky, cigarettes</i>	Monthly
Clothing and Footwear	72	<i>Men's pants, boys shorts, women's dresses, brassieres, underwear, laundry services, footwear</i>	Quarterly
Housing, Water, Electricity, Gas and Other Fuels	13	<i>Rent paid, repairs and maintenance, water supply, electricity, LPG cooking gas</i>	Monthly, Quarterly
Furnishings, Household Equipment and Routine Household	82	<i>Appliances, sofas, mattress, dressing table, glassware; detergent</i>	Quarterly
Health	8	<i>doctor's bill, medicines, vitamins</i>	Monthly
Transport	27	<i>cars, batteries, license, gasoline, tyres, airline fares,</i>	Monthly, Quarterly
Communication	6	<i>Cell phones, cell phone rates, internet rates</i>	Quarterly
Recreation and Culture	14	<i>Televisions, radio, computers, cable tv services, movie cinemas tickets</i>	Quarterly
Education	3	<i>School fees, exam fees</i>	Annual
Restaurants and Hotels	8	<i>Meal lunches, burgers, fried chicken, pizza, roti, accommodation</i>	Quarterly
Miscellaneous Goods and Services	28	<i>Hair cuts, manicure pedicure, saloons, body lotion, toothpaste, shampoo, jewellery</i>	Monthly, Quarterly
<b>Total number of goods and services in the basket</b>	<b>466</b>	<b>Prices are collected from the second Monday to the second Thursday of every month</b>	

<sup>1</sup> Outlets refer to the businesses where prices are collected (e.g supermarkets). The same outlets are used for Food and Non-Alcoholic Beverages, Alcoholic Beverages, Tobacco & Narcotics and some Miscellaneous Goods and Services

## What is the Consumer Price Index?

The Consumer Price Index (CPI) is a statistical indicator of changes in the general level of prices of consumer goods and services purchased by private households. The CPI measures price movements of a fixed quality and quantity of goods and services. The mix of these consumer goods and services comprising the CPI are referred to as a "shopping basket." In constructing this "shopping basket", the selected goods and services are organised first by commodity type. They are then divided into sections, then sub-groups and then assigned to a major expenditure category. The Antigua and Barbuda CPI has 26 sections, 30 sub-groups and 12 major categories.

## What is the Base Period?

The base period (base year) is the time period that is used as a reference point for measuring the price change of goods and services. The base period for the Antigua and Barbuda CPI is January 2019.

The base period index is represented as 100.0. (Usually presented as 2019 = 100). So for instance, if the April 2020 CPI for chicken legs is 167.1, then it means that the price for chicken legs has gone up by 67.1% since 2019. Similarly, if the January 2020 CPI for bread is 93.1, then the price of bread has risen by 6.9% compared to its price in 2019.

## What is Inflation?

Inflation is the process of rising prices, resulting in diminishing purchasing power of a given amount of money. There are three expressions of price changes:

- year-on-year (*the inflation rate*)
- month-to-month
- annual average (or annualised average)

The annual average CPI is the arithmetic mean of the CPIs of the 12 months.

## What are Weights?

Weights are "expenditure shares" that is the proportion of total spending on various consumer goods and services, for example, 20% on rent, 25% food, 15% transport, 10% on utilities and so on. The CPI weights are a expression of household's spending on consumer goods and services.

The weights were drawn from a survey of a sample of households in each month of 2006 (the weight base period). Each household in the sample kept a record of their expenditure for one month. Once completed, the expenditures were added to determine expenditure shares per 1000; these are the weights.

The current weights indicate that households would spend the most on *Accommodation* (218.3 out of 1000) followed by *Food* (214.2) and *Transportation and Communication* (153.5). Households spend the least on *Alcoholic Drink and Tobacco* (1.6).

<i>Year-on-Year Inflation</i>	$\frac{\text{June 2010 CPI} - \text{June 2009 CPI}}{\text{June 2009 CPI}} \times 100$
<i>Month-to-Month Price Changes</i>	$\frac{\text{June 2010 CPI} - \text{May 2010 CPI}}{\text{May 2010 CPI}} \times 100$
<i>Annualised Inflation Rate</i>	$\frac{\text{Average 2010 CPI} - \text{Average 2009 CPI}}{\text{Average 2009 CPI}} \times 100$

Table 2: CPI and Inflation Rate for Main Categories, Sub-groups and Sections

Expenditure Category and Sub Groups - means zero 0.0 means negligible	Jan 2006 weights	Consumer Price Indices			Change	% Change
		Sep-2025	Aug-2025	Sep-2024	Sep-2025	Sep-2025
				Sep-2024		Aug-2025
All Items	100.00	126.22	126.63	125.43	0.6	(0.3)
FOOD AND NON-ALCOHOLIC BEVERAGES	17.94	131.00	131.11	130.66	0.3	(0.1)
FOOD	15.85	130.63	130.55	130.45	0.1	0.1
Bread and Cereals	2.63	134.85	133.25	133.30	1.2	1.2
Meat and Meat Products	2.60	141.83	139.64	141.27	0.4	1.6
Beef and Veal	0.28	146.24	147.05	178.32	(18.0)	(0.6)
Pork	0.32	152.29	141.17	156.24	(2.5)	7.9
Lamb, Mutton and Goat	0.11	119.34	119.34	109.50	9.0	0.0
Poultry	1.16	145.94	143.84	137.33	6.3	1.5
Other Meats and Edible Offal	0.19	88.10	94.16	84.68	4.0	(6.4)
Delicatessen and other Meat Preparations	0.54	148.10	146.05	148.28	(0.1)	1.4
Fish and Seafood	1.91	110.55	116.14	119.44	(7.4)	(4.8)
Milk, Cheese and Eggs	1.41	124.69	129.80	127.87	(2.5)	(3.9)
Preserved Milk and Other Milk Products/Powder/Evapo	0.89	112.45	119.73	119.54	(5.9)	(6.1)
Cheese	0.25	121.83	120.58	119.12	2.3	1.0
Eggs and Egg-based Products	0.27	166.87	170.77	162.77	2.5	(2.3)
Oils and Fats	0.48	130.04	134.56	132.80	(2.1)	(3.4)
Fruit	1.03	120.07	119.61	126.74	(5.3)	0.4
Vegetables	3.87	131.30	127.97	123.62	6.2	2.6
Sugars, Jam, Honey, Chocolate and Confectionery	0.67	137.69	138.66	140.09	(1.7)	(0.7)
Sugar	0.35	147.47	147.17	149.95	(1.7)	0.2
Jams, Marmalades and Honey/Syrup	0.09	115.35	119.79	129.13	(10.7)	(3.7)
Confectionery, Chocolate and Other Cocoa Preparations	0.07	169.55	172.83	160.00	6.0	(1.9)
Edible ice, ice cream and sorbet	0.16	113.70	114.37	114.97	(1.1)	(0.6)
Food Products n.e.c	1.25	141.63	142.88	142.61	(0.7)	(0.9)
Non-Alcoholic Beverages	2.09	133.75	135.26	132.26	1.1	(1.1)
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	2.02	137.18	136.61	133.10	3.1	0.4
Alcoholic Beverages	1.49	126.86	123.73	118.35	7.2	2.5
Tobacco	0.52	166.67	173.45	175.28	(4.9)	(3.9)
CLOTHING AND FOOTWEAR	3.60	128.71	128.71	131.47	(2.1)	0.0
Clothing	2.83	127.93	127.93	129.54	(1.2)	0.0
Clothing Material	0.13	113.32	113.32	129.49	(12.5)	0.0
Garments	2.24	126.11	126.12	130.14	(3.1)	0.0
Other articles of Clothing and Clothing Accessories	0.45	141.21	141.21	126.59	11.5	0.0
Footwear	0.77	131.58	131.58	138.55	(5.0)	0.0
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	28.06	104.07	104.32	103.27	0.8	(0.2)
Actual Rentals for housing	19.81	105.05	105.41	103.98	1.0	(0.3)
Materials for the Maintenance and repair of dwelling	1.15	132.47	132.47	131.46	0.8	0.0
Services for the Maintenance and repair of dwelling	0.60	112.60	112.60	112.60	0.0	0.0
Water Supply	1.14	99.92	99.92	99.92	0.0	0.0
Electricity	4.62	93.33	93.33	93.33	0.0	0.0
Gas	0.72	100.00	100.00	100.00	0.0	0.0
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE						
HOUSEHOLD MAINTENANCE	6.84	131.99	131.92	136.05	(3.0)	0.1
Furniture and furnishings, Carpets and other floor coverings	1.95	154.85	154.85	167.20	(7.4)	0.0
Household Textiles	0.43	102.52	102.52	94.49	8.5	0.0
Household Appliances	0.66	124.56	124.56	122.86	1.4	0.0
Glassware, Tableware and Household Utensils	0.17	85.32	85.32	90.67	(5.9)	0.0
Tools and Equipment for House and Garden	0.16	194.69	194.69	192.31	1.2	0.0
Goods and Services for routine Household Maintenance	3.46	123.60	123.47	125.88	(1.8)	0.1
HEALTH	1.37	119.06	119.06	111.76	6.5	0.0
Medical products, Appliances and Equipment	0.51	109.81	109.81	110.46	(0.6)	0.0
Outpatient Services	0.86	124.61	124.61	112.55	10.7	0.0
TRANSPORT	15.11	120.58	126.62	123.03	(2.0)	(4.8)
Purchase of Vehicles	4.02	129.17	129.17	130.86	(1.3)	0.0
Operations of Personal Transport Equipment	6.00	117.33	117.33	115.92	1.2	0.0
Transport Services	5.10	118.78	135.88	126.24	(5.9)	(12.6)
COMMUNICATION	8.70	162.74	162.74	160.31	1.5	0.0
RECREATION AND CULTURE	3.23	91.19	91.19	90.45	0.8	0.0
EDUCATION	1.44	114.68	101.42	101.42	13.1	13.1
RESTAURANTS AND HOTELS	4.15	156.33	147.22	142.57	9.7	6.2
MISCELLANEOUS GOODS AND SERVICES	7.53	158.93	159.28	158.40	0.3	(0.2)
All Items less Food		125.16	125.68	124.32	0.7	(0.4)
All Items less Energy		128.53	128.97	127.69	0.7	(0.3)
All Items less Food and Energy		127.92	128.45	126.96	0.8	(0.4)

**Table 3: Distribution of Changes in the Inflation Rate**

<b>Sep 2025 compared to Sep 2024</b>		No. of categories	No. of Decreases	No. of Increases	No. of No Changes
Main Expenditure Level	12	3	9	0	
Sub Group Level	23	9	10	4	
Section Level*	12	8	4	0	
<b>Aug 2025 compared to Aug 2024</b>					
Main Expenditure Category Level	12	3	9	0	
Sub Group Level	23	9	11	3	
Section Level*	12	6	6	0	
<b>Sep 2025 compared to Aug 2025</b>					
Main Expenditure Level	12	4	4	4	
Sub Group Level	23	4	3	16	
Section Level*	12	5	4	3	

\*Section Level is 33 Sections however for comparative purposes between 2023 and 2022 data we are utilizing 12 section levels

**Table 3 outlines the distribution of price movements for four inflation periods:**

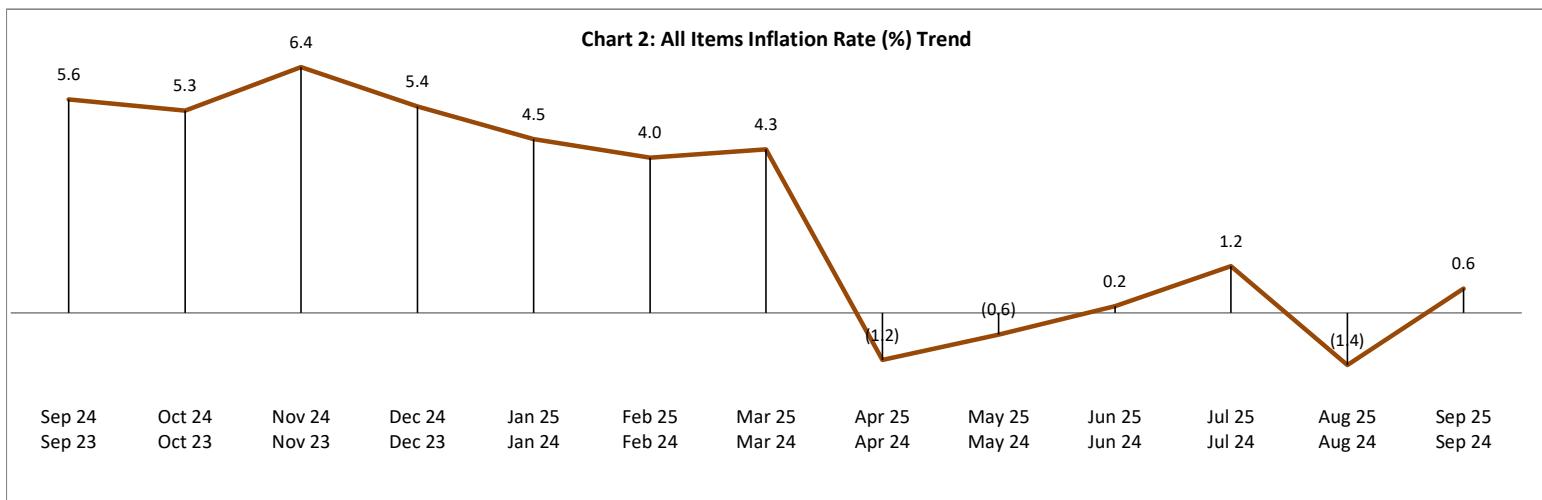
Sep 2025 compared to Sep 2024

Aug 2025 compared to Aug 2024

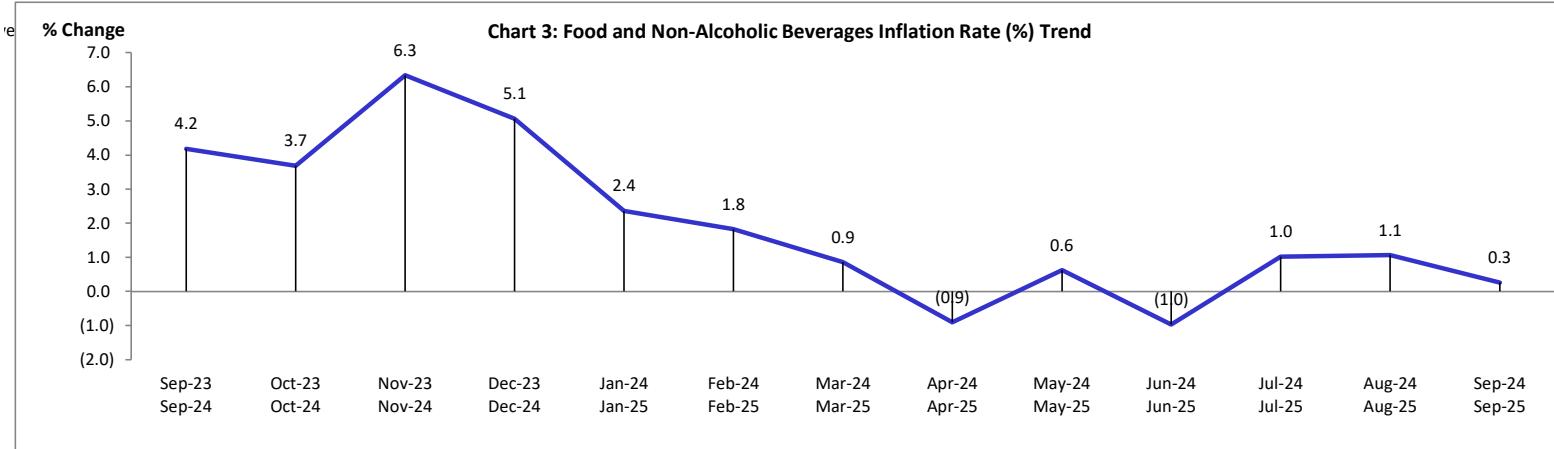
Sep 2025 compared to Aug 2025

In Sep 2025 compared to Sep 2024, 3 of the 12 main expenditure categories recorded price decreases, while 9 recorded price increases. 10 of the 23 sub-group levels also recorded price increases for some of the items that fall in that level. These collective increases and decreases would account for the magnitude and direction of the current inflation rate. 0 of the 12 main expenditure categories recorded no price changes.

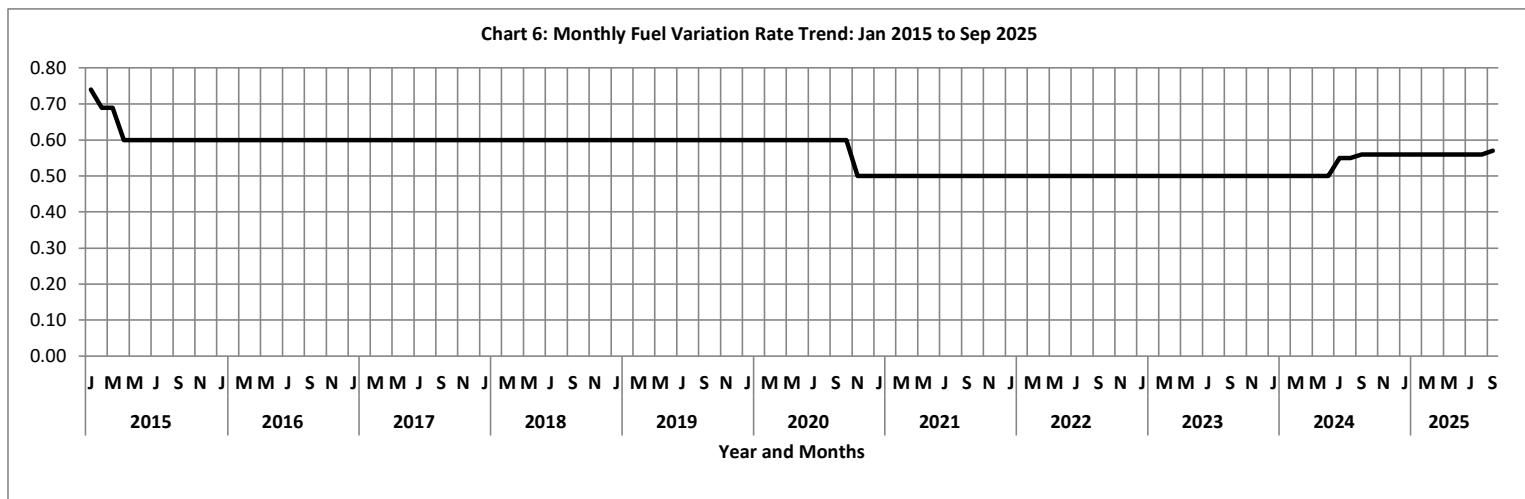
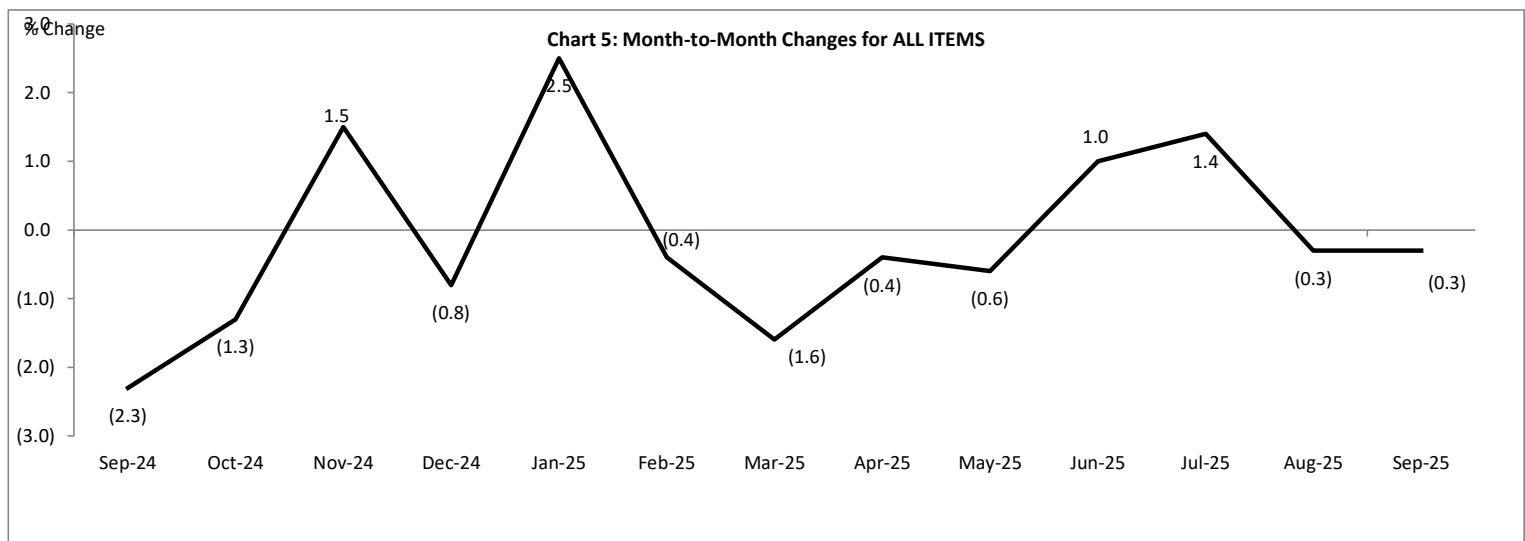
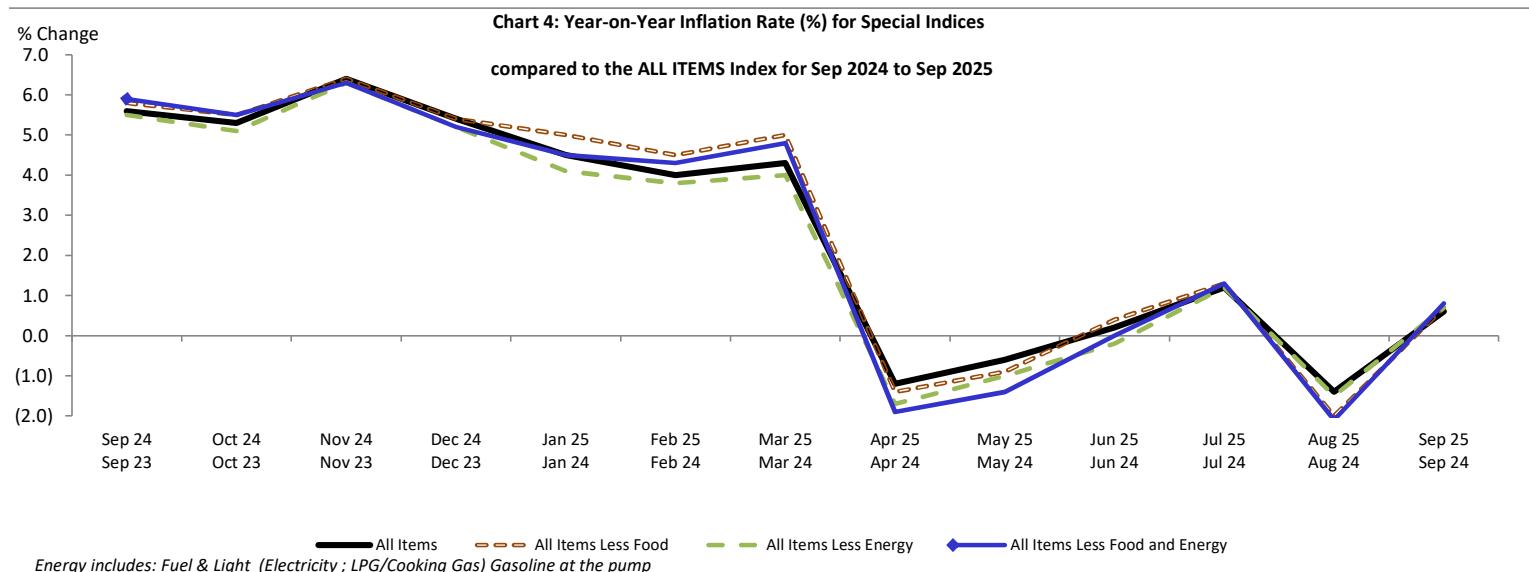
### Graphical Analysis of the Consumer Price Index



### Featured Expenditure Category



**CPI Sep 2025**



CPI Sep 2025