



CONSUMER PRICE INDEX

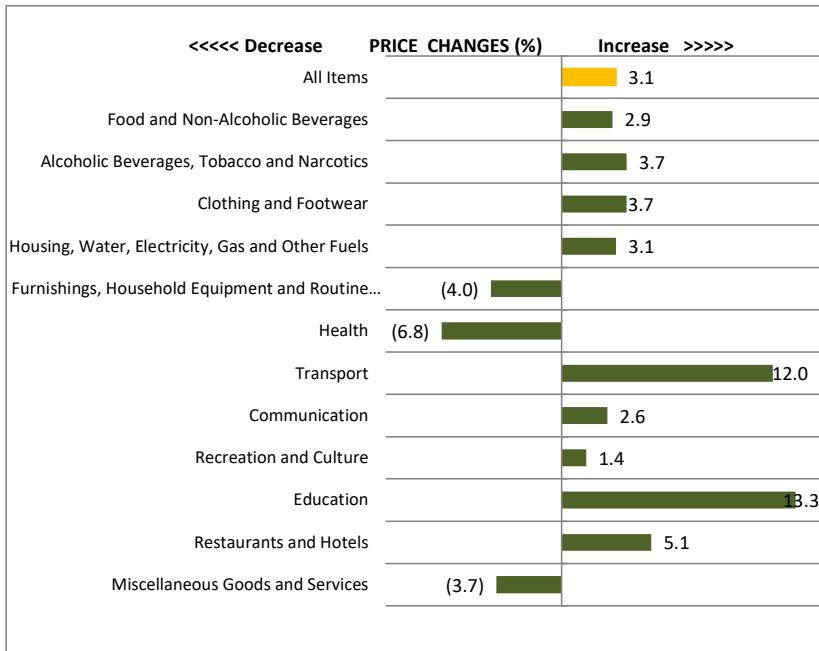
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Dec 2025

Inflation Rate

3.1%

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



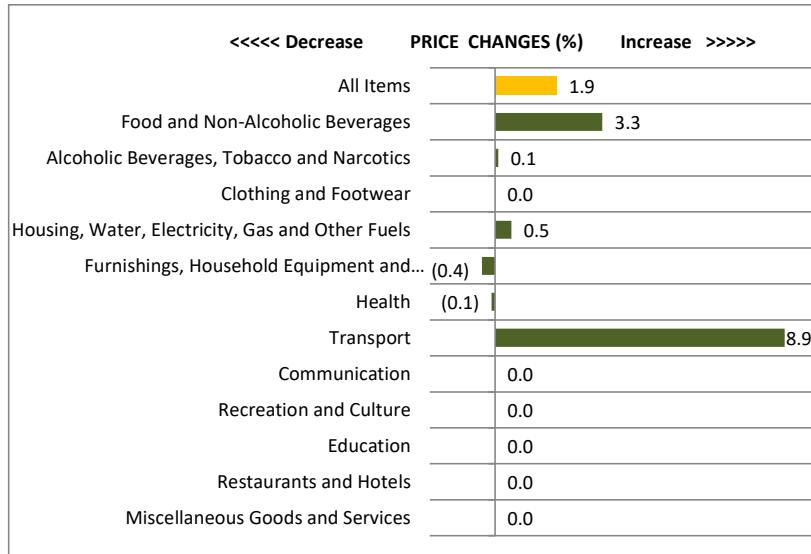
The Consumer Price Index increased by 3.1% for the twelve months ending December 2025.

The Food and Non-Alcoholic Beverage Index increased 2.9% over the last year. The Food Index rose 3.2% over the twelve months ending in December 2025. The Meat and Meat Products index rose 11.9% over the last year. The subcategories of Poultry and Beef and Veal contributed the largest change in inflation for Meat and Meat Products. The index for Beef and Veal increased by 17.6% while the index for Poultry rose 14.7%. The index for Fish and Seafood rose 8.0% over the same period and contributed a 26.5% change in Food inflation. The index for Milk, Cheese and Eggs increased by 6.1% over the twelve months ending December and the Index for Bread and Cereals rose 3.0% over the same period. In contrast, the indexes for Fruit, Vegetables and Oil and Fats all declined. The index for Fruit declined by 5.4%, Vegetables (-3.9%) and Oil and Fats (-2.1%).

The index for Non-Alcoholic Beverages rose 1.2%, with the indexes for Mineral and Fruit and Vegetable Juices increasing 7.4% and 4.4% respectively.

The index for All Items Less Food and Energy rose by 3.0% over the past twelve months. The Transport Services index increased 35.6% over the last year. The index for Actual Rental for Housing increased 2.5% over the last year. Other indexes with notable increases over the last year include Education (+13.3%), Restaurants and Hotels (+5.1%) and Alcoholic Beverages (+3.7%).

Month-to-Month Changes for Dec 2025 compared to Nov 2025



The Consumer Price Index (CPI) increased 1.9% in December 2025 when compared to November 2025. The Food and Non-Alcoholic Beverages Index increased by 3.3% over the month.

The Food Index rose 3.5% over the one-month period. Eight of the nine supermarket food groups indexes increased in December 2025. The index for Meat and Meat Products rose 9.8%, with five of its six subcategories increasing. The Fish and Seafood index increased 4.7% in December 2025. The index for Food Products N.E.C increased 4.2% and the index for Milk, Cheese and Eggs increased by 2.4%. The Index for Oils and Fats and Fruit rose 2.0% and 1.6% respectively. In contrast, the index for Sugar, Jams, Honey, Chocolate and Confectionery decreased by 1.0% as the indexes for Edible Ice, Ice cream and sorbet and Sugar fell 2.7% and 1.4% respectively.

The index for All Items less Food and Energy rose by 1.7% in December 2025. The airline fares index rose 34.6% in December and the index for Actual Rentals for Housing increased 0.7% in December. The Alcoholic Beverages, Tobacco and Narcotics index rose 0.1% over the same period. The Furnishings, Household Equipment and Routine Household Maintenance index declined 0.4%. The index for Health fell 0.1% while indexes for Miscellaneous Goods and Services, Restaurants and Hotels and Recreation and Culture remained unchanged.

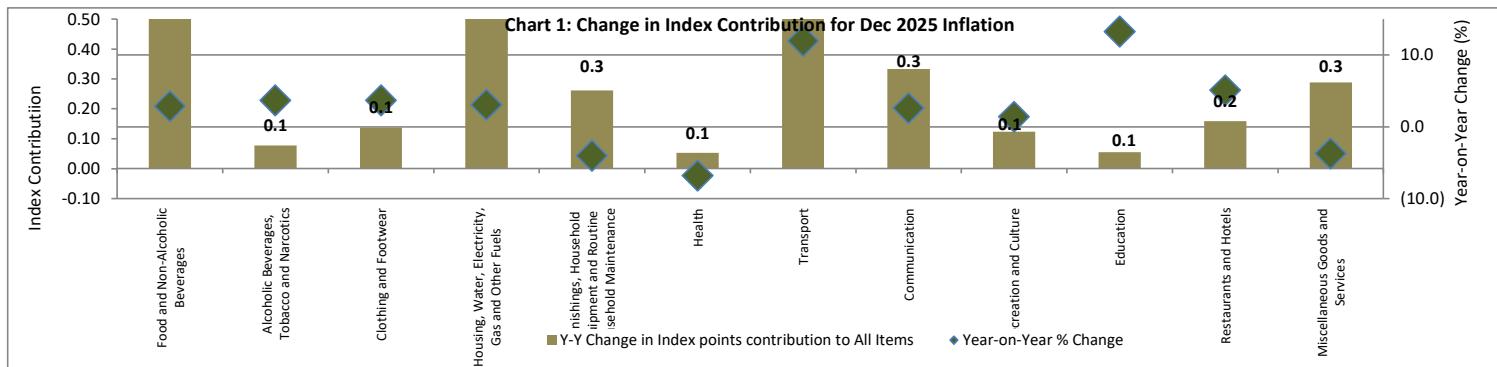


Table 1: Examples of Goods and Services in the 2019-based Consumer Shopping Basket

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
Total number of goods and services in the basket	466	Prices are collected from the second Monday to the second Thursday of every month	

¹ 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
		Dec-2025	Nov-2025	Dec-2024	Dec-2025	Dec-2025
				Dec-2024		Nov-2025
All Items	100.00	128.51	126.12	124.68	3.1	1.9
FOOD AND NON-ALCOHOLIC BEVERAGES	17.94	135.77	131.42	131.93	2.9	3.3
FOOD	15.85	135.31	130.69	131.17	3.2	3.5
Bread and Cereals	2.63	137.50	136.33	133.54	3.0	0.9
Meat and Meat Products	2.60	153.78	140.04	137.44	11.9	9.8
Beef and Veal	0.28	170.38	157.60	144.86	17.6	8.1
Pork	0.32	169.96	149.13	152.99	11.1	14.0
Lamb, Mutton and Goat	0.11	144.87	137.87	115.06	25.9	5.1
Poultry	1.16	156.72	139.30	136.65	14.7	12.5
Other Meats and Edible Offal	0.19	80.22	80.33	84.68	(5.3)	(0.1)
Delicatessen and other Meat Preparations	0.54	157.35	148.95	149.33	5.4	5.6
Fish and Seafood	1.91	125.84	120.19	116.57	8.0	4.7
Milk, Cheese and Eggs	1.41	133.45	130.27	125.79	6.1	2.4
Preserved Milk and Other Milk Products/Powder/Evapo	0.89	124.96	120.41	113.95	9.7	3.8
Cheese	0.25	122.64	120.85	119.24	2.9	1.5
Eggs and Egg-based Products	0.27	170.77	170.77	170.05	0.4	0.0
Oils and Fats	0.48	133.96	131.38	136.90	(2.1)	2.0
Fruit	1.03	122.16	120.21	129.12	(5.4)	1.6
Vegetables	3.87	125.12	122.72	130.24	(3.9)	2.0
Sugars, Jam, Honey, Chocolate and Confectionery	0.67	139.96	141.35	138.96	0.7	(1.0)
Sugar	0.35	146.85	148.93	149.92	(2.0)	(1.4)
Jams, Marmalades and Honey/Syrup	0.09	134.12	131.00	121.34	10.5	2.4
Confectionery, Chocolate and Other Cocoa Preparations	0.07	172.23	172.23	158.80	8.5	0.0
Edible ice, ice cream and sorbet	0.16	112.58	115.75	115.32	(2.4)	(2.7)
Food Products n.e.c	1.25	153.36	147.21	142.30	7.8	4.2
Non-Alcoholic Beverages	2.09	139.17	136.84	137.55	1.2	1.7
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	2.02	138.62	138.53	133.65	3.7	0.1
Alcoholic Beverages	1.49	126.09	125.92	119.08	5.9	0.1
Tobacco	0.52	174.44	174.58	175.28	(0.5)	(0.1)
CLOTHING AND FOOTWEAR	3.60	133.88	133.88	129.08	3.7	0.0
Clothing	2.83	133.80	133.80	127.93	4.6	0.0
Clothing Material	0.13	123.71	123.71	133.26	(7.2)	0.0
Garments	2.24	123.65	123.65	127.74	(3.2)	0.0
Other articles of Clothing and Clothing Accessories	0.45	187.03	187.03	127.29	46.9	0.0
Footwear	0.77	134.17	134.17	133.29	0.7	0.0
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	28.06	107.53	107.02	104.28	3.1	0.5
Actual Rentals for housing	19.81	108.01	107.28	105.36	2.5	0.7
Materials for the Maintenance and repair of dwelling	1.15	131.37	131.37	132.28	(0.7)	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	101.04	101.04	99.92	1.1	0.0
Electricity	4.62	101.67	101.67	93.33	8.9	0.0
Gas	0.72	100.00	100.00	100.00	0.0	0.0
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE						
HOUSEHOLD MAINTENANCE	6.84	131.52	132.03	136.95	(4.0)	(0.4)
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	95.86	95.86	90.67	5.7	0.0
Tools and Equipment for House and Garden	0.16	173.18	173.18	211.35	(18.1)	0.0
Goods and Services for routine Household Maintenance	3.46	123.15	124.17	126.78	(2.9)	(0.8)
HEALTH	1.37	114.29	114.38	122.69	(6.8)	(0.1)
Medical products, Appliances and Equipment	0.51	110.11	110.36	110.47	(0.3)	(0.2)
Outpatient Services	0.86	116.79	116.79	130.02	(10.2)	0.0
TRANSPORT	15.11	125.25	114.97	111.83	12.0	8.9
Purchase of Vehicles	4.02	127.10	127.09	120.10	5.8	0.0
Operations of Personal Transport Equipment	6.00	117.41	117.41	118.72	(1.1)	0.0
Transport Services	5.10	133.27	104.14	98.30	35.6	28.0
COMMUNICATION	8.70	164.10	164.10	159.97	2.6	0.0
RECREATION AND CULTURE	3.23	91.75	91.75	90.47	1.4	0.0
EDUCATION	1.44	114.86	114.86	101.42	13.3	0.0
RESTAURANTS AND HOTELS	4.15	156.93	156.93	149.32	5.1	0.0
MISCELLANEOUS GOODS AND SERVICES	7.53	152.25	152.21	158.07	(3.7)	0.0
All Items less Food		126.94	124.91	123.04	3.2	1.6
All Items less Energy		130.59	127.98	126.80	3.0	2.0
All Items less Food and Energy		129.32	127.14	125.54	3.0	1.7

CPI Dec 2025

Table 3: Distribution of Changes in the Inflation Rate

Dec 2025 compared to Dec 2024	No. of categories	No. of Decreases	No. of Increases	No. of No Changes
Main Expenditure Level	12	3	9	0
Sub Group Level	23	8	13	2
Section Level*	12	5	7	0
Nov 2025 compared to Nov 2024				
Main Expenditure Category Level	12	5	7	0
Sub Group Level	23	11	10	2
Section Level*	12	5	7	0
Dec 2025 compared to Nov 2025				
Main Expenditure Level	12	2	4	6
Sub Group Level	23	3	5	15
Section Level*	12	1	8	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:

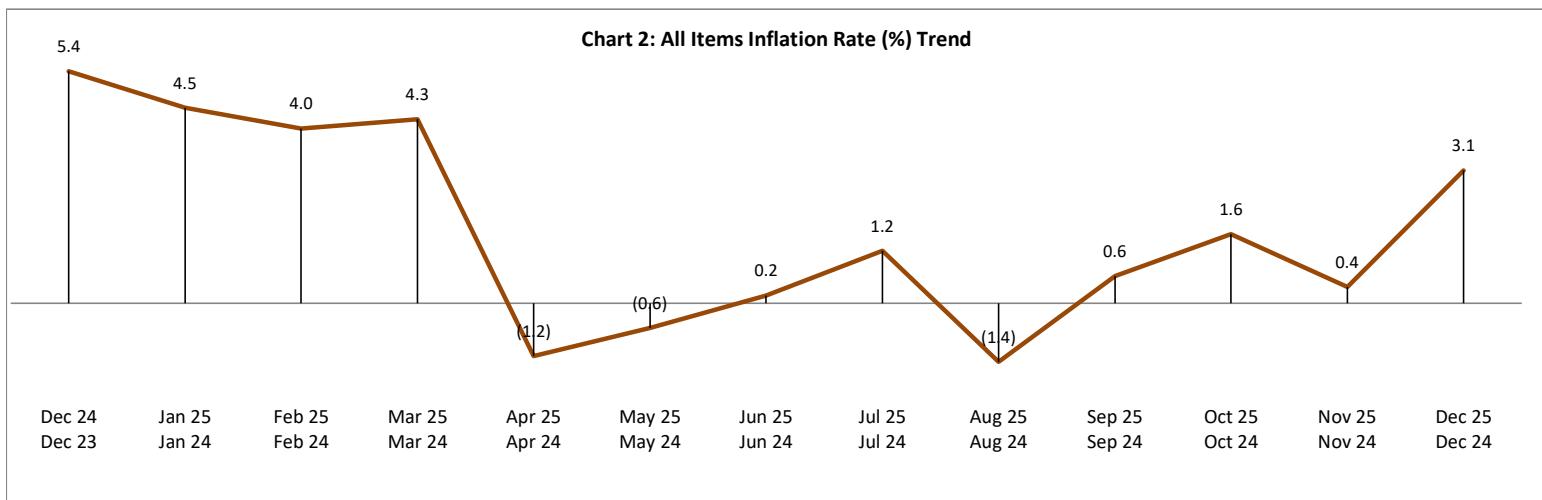
Dec 2025 compared to Dec 2024

Nov 2025 compared to Nov 2024

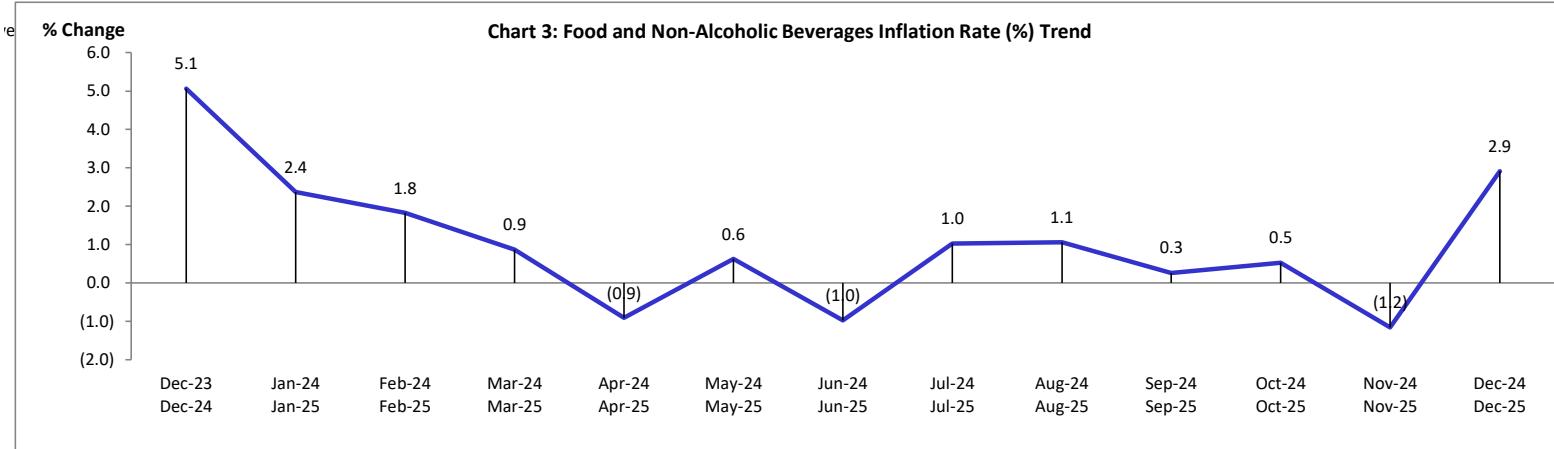
Dec 2025 compared to Nov 2025

In Dec 2025 compared to Dec 2024, 3 of the 12 main expenditure categories recorded price decreases, while 9 recorded price increases. 13 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.

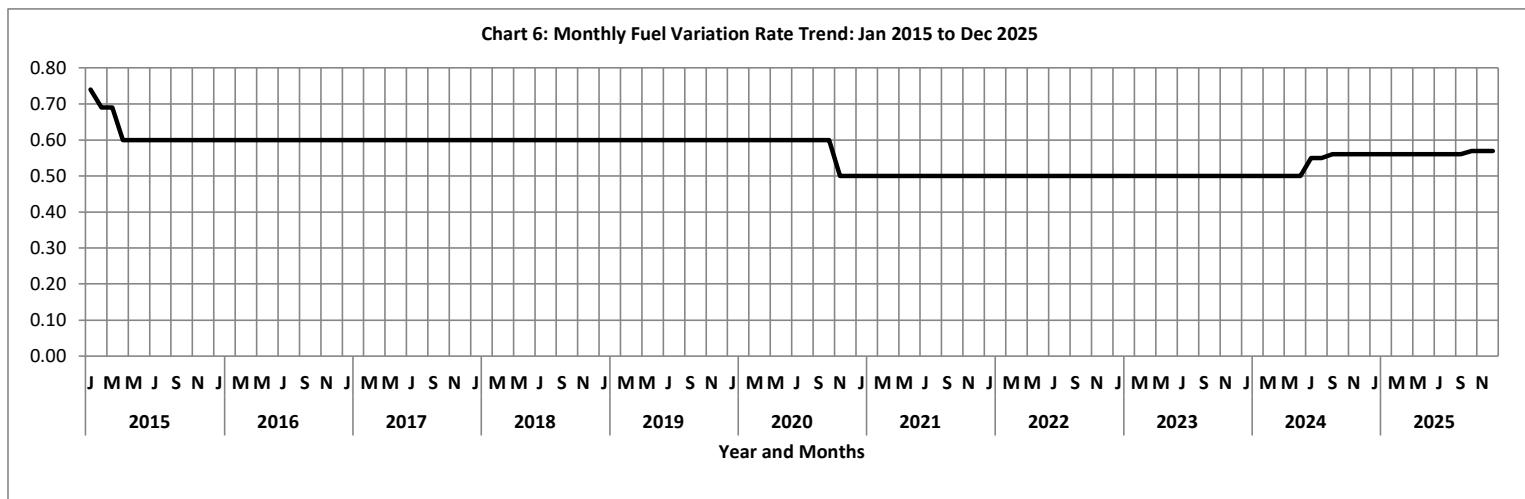
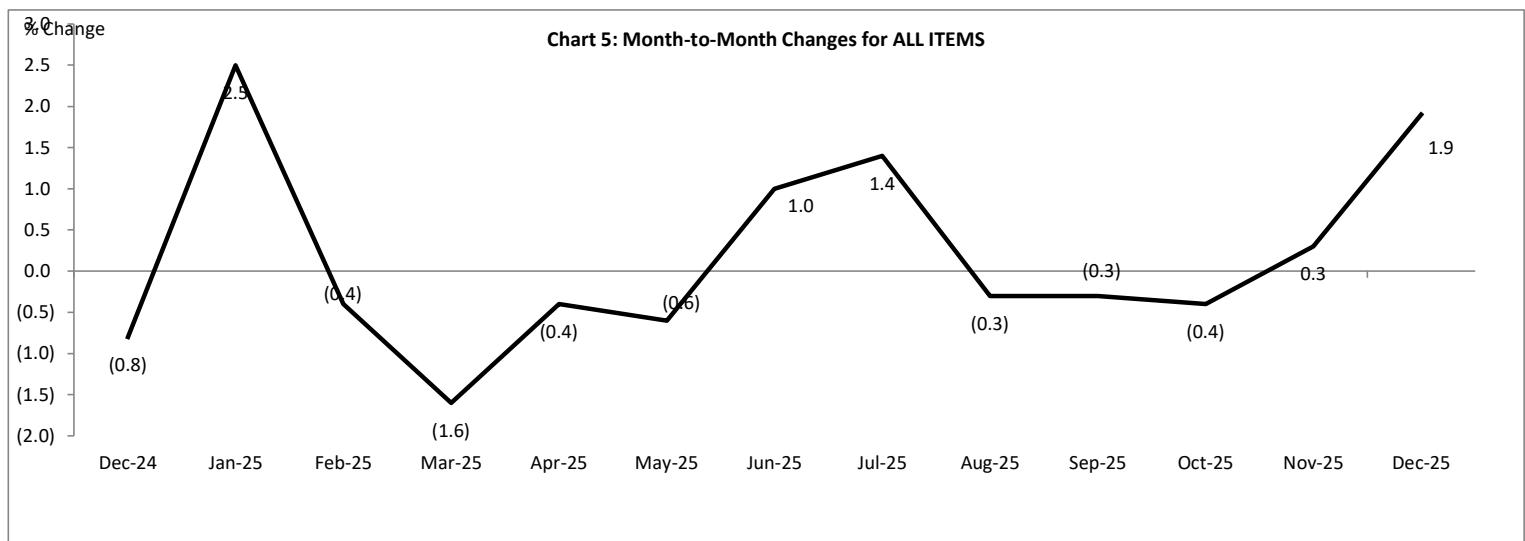
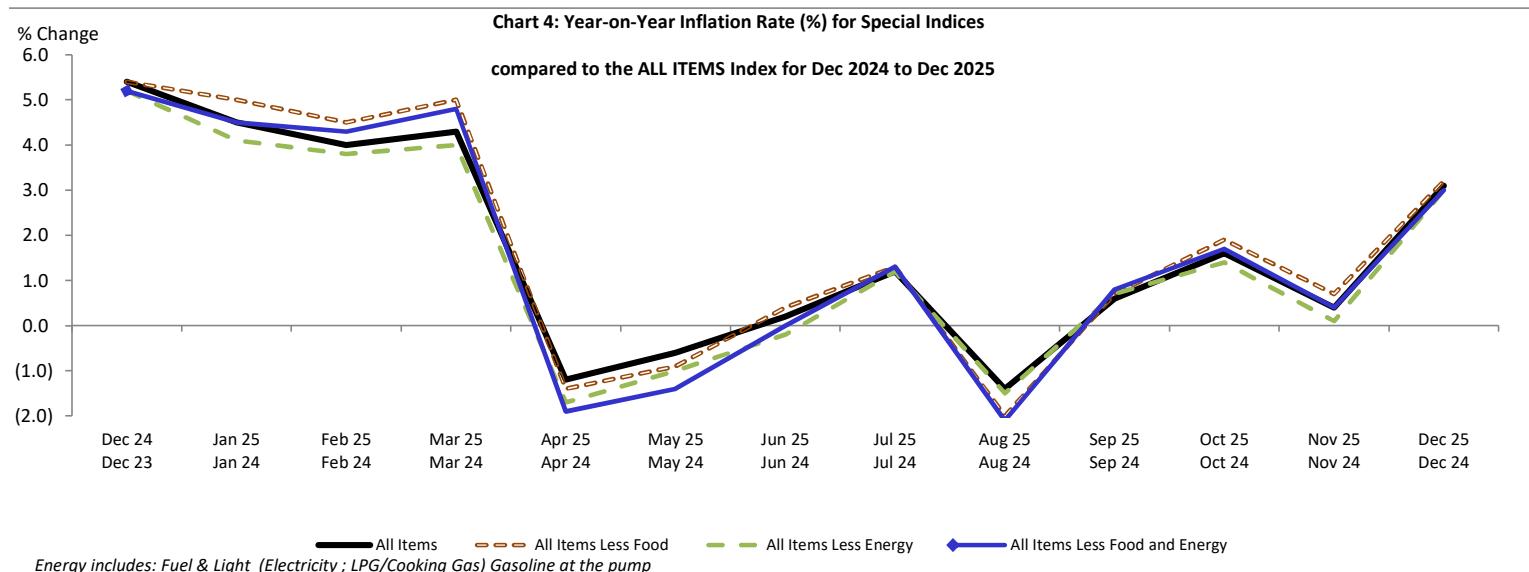
Graphical Analysis of the Consumer Price Index



Featured Expenditure Category



CPI Dec 2025



CPI Dec 2025