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PRESS RELEASE

Consumer Price Index (CPI) January-2020

St John's Antigua, July 27, 2020. The Statistics Division, under the Ministry of Finance and Corporate Governance releases the CPI for Jan 2020

Year-on-Year Analysis

The All Items Consumer Price Index increased 2.0% for the twelve months ending January 2020. The Food and Non-Alcoholic Beverages index increased by 2.6% for the comparable period.

The Food Index increased 2.7% for the twelve months period. The index was led by a 7.3% price increase for Meat and Meat Products driven by a 13.4% increase in Pork. The index for Fish and Seafood increased by 4.6% while the index for Food Products Not Elsewhere Classified increased by 2.8%. The index for Vegetables increased by 1.8%. The index for Milk, Cheese and Eggs increased by 0.6% and the index for Sugars, Jam, Honey, Chocolate and Confectionery increased by 0.3%. The Oils and Fats index remain unchanged, while there was a 2.1% decline in the index for Fruit.

The Non-Alcoholic Beverages index rose 2.3%.

The price index for All Items index Less Food and Energy rose 2.0% over the past twelve months. The Alcoholic Beverages and Tobacco index rose 5.8%. Primarily due to an average price increase of 17.7% for Tobacco. There were also increases in the indexes for other main expenditure categories. The Clothing and Footwear index rose by 9.3%, Furnishings, Household Equipment and Routine Household Maintenance by 4.1%, and Transport by 5.6%.

Month-to-Month Price Changes

The monthly All items Consumer Price Index increased by 1.1% for the month of January 2020. The Food and Non-Alcoholic Beverages index increased by 0.9% and the Food sub-index increased by 0.9%.

There were increases in seven of the nine food groups with the index for Bread and Cereals showing the largest increase of 1.7%. There were declines in the indexes for Oils and Fats (-1.2%) and Sugars, Jam, Honey, Chocolate and Confectionery (-0.3%). Other indexes that increased were Tools and Equipment for House and Garden and Miscellaneous Goods and Services. See Table 2.

The monthly index for All Items Less Food and Energy rose 1.3% in January 2020. Alcoholic Beverages and Tobacco prices rose 1.5% and Clothing and Footwear prices rose 3.1%. The index for Furnishings, Household Equipment and Routine Household Maintenance rose 0.5%, led higher by a 16.6% increase in prices for Tools and Equipment for House and Garden. Transport prices increased by 4.4% driven by an 18.0% increase in the Transport Services index.

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Methodology

What is the consumer price index (CPI) measuring and how is it done?

The All Items Consumer Price Index (CPI) is the main measure of what is commonly called inflation, or headline inflation. It measures the change in prices, on average, from month to month, and from year to year of the goods and services bought by most households.

Prices are collected monthly and quarterly from supermarkets and other suppliers of goods and services. The pattern of household expenditure on these goods and services is derived from a regular household budget (or expenditure) survey (HBS). The prices and spending patterns (known as weights) are then combined to calculate the price indices for groups of goods and services and for the All Items index. These indices are based on expenditure patterns in 2006.

The All Items (or overall) index, with all of its twelve (12) component indices, is published each month. For a detailed account of the methodology used in calculating the CPI, please call the Statistics Division.

Copies of the CPI for Jan 2020 can be accessed on the Division's official website www.statistics.gov.ag

Issued by:

Statistics Division

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