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PRESS RELEASE

Consumer Price Index (CPI) April-2020

St John's Antigua, September 4, 2020. The Statistics Division, under the Ministry of Finance and Corporate Governance releases the CPI for Apr 2020

Year-on-Year Analysis

The All Items Consumer Price Index increased 0.5% for the twelve months ending April 2020. The Food and Non-Alcoholic Beverages index increased by 2.1% for the comparable period.

The Food index increased 1.8% for the twelve months period. The index for Meat and Meat Products rose 8.5% with Pork and Poultry prices advancing 13.5% and 13.1% respectively. The index for Milk, Cheese and Eggs increased by 3.2% while the index for Oils and Fats increased by 0.5%. The index for Vegetables increased by 3.5% and the index for Food Products Not Elsewhere Classified increased by 1.5%. There were declines in the index for Fish and Seafood (-2.6%), Fruit (- 8.7%) and Sugars, Jam, Honey, Chocolate and Confectionery (-3.2%).

The Non-Alcoholic Beverages index rose 4.3%.

The All Items Index Less Food and Energy rose 0.1% over the past twelve months. The Alcoholic Beverages and Tobacco index increased by 4.6% this was primarily due to the increase price of Tobacco. Increases was also seen in Clothing and Footwear (+2.3%) and Furnishings, Household Equipment and Routine Household Maintenance (+1.7%).

Month-to-Month Price Changes

The monthly Consumer Price Index increased by 0.9% for the month of April 2020. The Food and Non-Alcoholic Beverages Index decreased by 0.1% and the Food sub-index decreased by 0.3%.

There were increases in three of the nine food groups with the index for Meat and Meat Products showing the largest increase of 3.1%. Contrary to the increases there were declines in six of the nine food groups with the Fruit index decreasing by 3.4% which is the largest decrease.

Other indexes that showed increases are Furnishings, Household Equipment and Routine Household Maintenance (+1.1%) and Transport (+5.3%) with the subcategory Transport Services increasing 14.7%.

The Index for All Items Less Food and Energy rose 1.2% in April 2020.

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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 Apr 2020 can be accessed on the Division's official website www.statistics.gov.ag

Issued by:

Statistics Division

Ministry of Finance and Corporate Governance

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