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STATISTICS DIVISION
ANTIGUA & BARBUDA
MINISTRY OF FINANCE & THE ECONOMY

PRESS RELEASE

Consumer Price Index (CPI) January-2022

St John's Antigua, March 8, 2022. The Statistics Division, under the Ministry of Finance and Corporate Governance releases the CPI for Jan 2022

Year-on-Year Analysis

The All Items index rose 2.9 % for the twelve months ending January 2022.

The Food index rose 6.4% in January following an increase of 5.4% in December. All of the nine major supermarket indexes increased over the period. The largest was that of the Index for Fruits which rose 18.9% over the year. The index for Sugars, Jams Honey, Chocolate and Confectionery increased 1.4%, the smallest twelve months increase among the groups. The Index for Oils and Fats increased 17.0% while the index for Meat and Meat Products rose 12.1%.

The index for All Items Less Food and Energy increased 2.5% over the past twelve months. The major contributors to this increase include the Index for Miscellaneous Goods and Services (+16.6%), Communication (+10.8%) and Housing, Furnishings, Household Equipment and Routine Maintenance (+7.8). The increase was virtually all groups except for Transport which declined 11.2%.

The Energy Index remained unchanged over the past twelve months with all major components gasoline at the pump, LPG cooking and fuel variation rate (Electricity

Month-to-Month Price Changes

The Monthly Consumer Price Index decreased by 1.6% for the month ending January 2022.

The Food index declined 0.1% in January. The index for Vegetables fell 2.7% and the Meats and Meat Products declined 0.3%. Four of the nine supermarket food groups had a marginal increase of less than 1.0%. The index for Bread and Cereals, and Milk, Cheese, and Egg both increased by 0.4%. The index for Fruits increased 0.5% while the index for Fish and Seafood rose 0.6%.

The index for All Items Less Food and Energy rose 2.3% in January. The index for Miscellaneous Good and Services rose 16.5%, the increase was attributed to increases in the average rate of health insurance. The index for Furnishings, Household Equipment, and Routine Household Maintenance increased 4.7% following an increase of 0.2% in December. The index for Clothing and Footwear rose 4.6% the largest increase since the April 2019 increase of 6.8%.

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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 2022 can be accessed on the Division's official website www.statistics.gov.ag

Issued by:
Statistics Division
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