



# Liberia Institute of Statistics and Geo-Information Services (LISGIS) Newsletter Consumer Price Index (CPI) JANUARY 2025



## THE INFLATION RATE FOR THE MONTH OF JANUARY 2025 WAS 11.9 PERCENT



“Today, the Liberia Institute of Statistics and Geo-Information Services (LISGIS) is pleased to present to you the Consumer Price Index (CPI) Report for the month of January 2025. The report looks at the Inflation Rate (monthly and year-on-year) for the period under review. We hope this report will aid the work of public policymakers and other interested data users in the private sector and those in the field of research”.

- Hon. Richard Fartoma Ngafuan  
Director General

### KEY HIGHLIGHTS

**1** Year-on-year (y-o-y) headline inflation for **January** 2025 was 11.9%.

Month-on-month (m-o-m) inflation for **January** 2025 was 2.5%.

**2** Y-o-y Food inflation was 12.7% while Non-food inflation was 11.6%

**3** Y-o-y inflation on imported items was -0.2% and the inflation on domestic items was 20.0%.

**Table 1: Consumer Price Indices and rates (January 2024 – January 2025)**

Month	CPI (Dec 2005= 100)	Change (inflation %)	
		Monthly (m/m)	Yearly (y/y)
Jan. - 2024	696.8	1.4	10.5
Feb. 2024	699.4	0.4	10.7
Mar. 2024	698.7	-0.1	9.5
Apr. 2024	697.6	-0.1	9.7
May 2024	698.5	0.1	6.2
Jun 2024	713.0	2.1	6.2
Jul 2024	750.8	5.3	6.4
Aug 2024	766.3	2.1	6.2
Sept. 2024	767.3	0.1	7.7
Oct. 2024	764.1	-0.4	7.2
Nov. 2024	757.9	-0.8	8.2
Dec. 2024	760.9	0.4	10.7
Jan. 2025	780.2	2.5	11.9



## January 2025 Inflation

The inflation rate for January 2025 was 11.9%, 1.3 percentage point higher than the previous month. The month y-o-y inflation rate is the percentage change in the Consumer Price Index (CPI) of January 2025 and January 2024. The rate increased by 1.4 percentage points from the 10.5 percent recorded in January 2024.

The month-on-month inflation was 2.5%. The m-o-m inflation rate was 2.2 percentage points higher than the m-o-m rate recorded in the previous month.

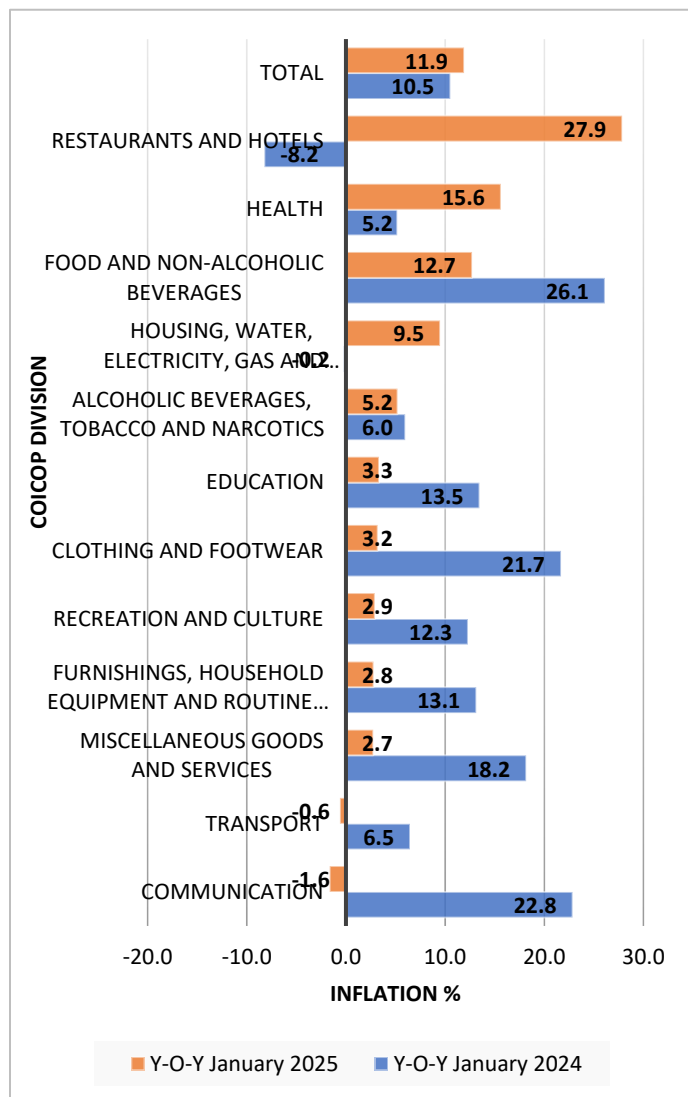


Figure 1: Year-on-year inflation – January 2024 and January 2025, by Division

## Food Inflation

The y-o-y Food inflation for January 2025 was 12.7%. This is an increase of 3.0 percentage points from the previous month. This month’s Food inflation rate is lower than the average of the last 12 previous months by a percent point. The m-o-m Food inflation was 6.3%. The general price level of food and non-alcoholic beverages increased between December 2024 and January 2025.

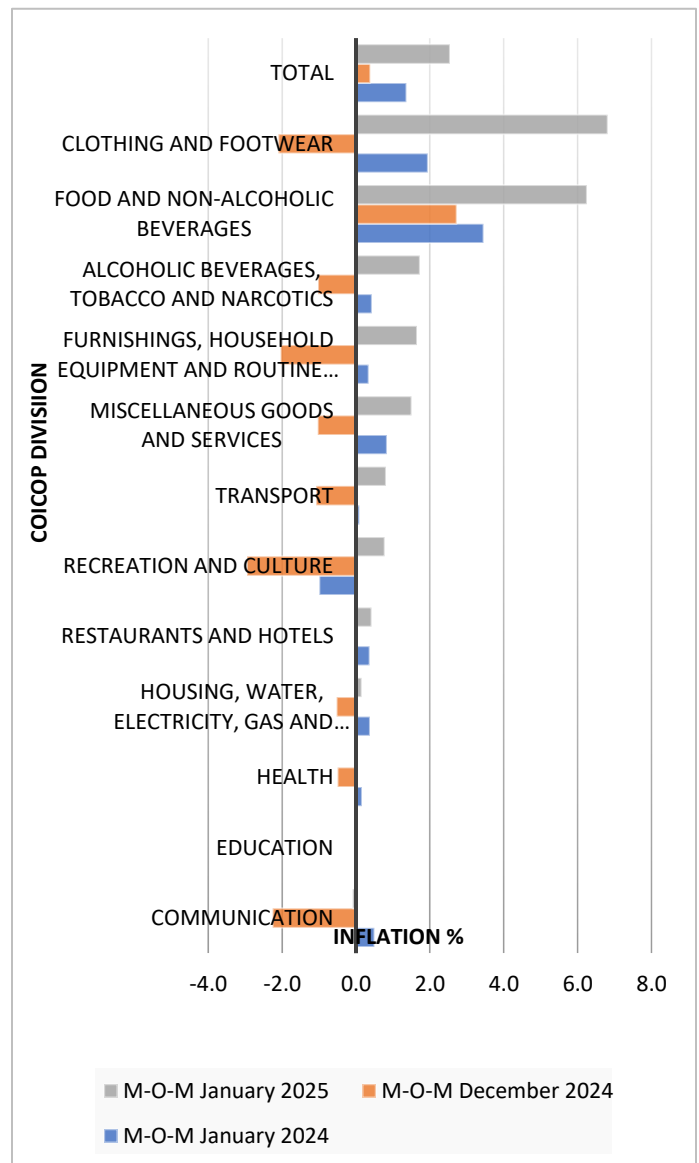


Figure 2: Month-on-month inflation - January 2024, December 2024 and January 2025, by Division



Eight out of eleven classes within the Food and Non-alcoholic Beverages Division recorded positive year-on-year inflation, five of which recorded double-digit inflation. This indicates that prices of most of the food classes increased significantly between January 2024 and January 2025. Vegetables recorded the highest y-o-y inflation (35.0%) while Milk, cheese and eggs recorded the lowest (-2.8%).

On a month-on-month basis, the Division recorded a monthly change of 6.3%. Food products recorded the lowest (-11.9%) month-on-month change while Vegetables recorded the highest (26.9%). Fresh pepper and Bitter balls are the highest contributors to the m-o-m inflation rate for Vegetables.

At the Subclass (product) level, Citrus fruits recorded the highest yearly change of 97.9% while Onions recorded the lowest, -19.4%. On a month-on-month basis, Eggplant recorded the highest change, 99.4%, while Dried pepper recorded the lowest, negative 26.8%.

## Non-Food Inflation

Year-on-year inflation for Non-food items for the month was 11.6%, increasing by 7.4 percentage points from the 4.2% recorded in January last year. The month-on-month inflation for the Non-food category was 0.8%.

At the Division level, Restaurants and hotels recorded the highest annual inflation rate of 27.9% while Communication recorded the lowest yearly change of negative 1.6%.

All the Divisions within the Non-food category recorded positive month-on-month changes, except for Communication which recorded negative inflation. Health and Education recorded zero m-o-m change. For the first time in three months, the general price level for non-food items increased between December 2024 and January 2025. The major contributor to the increase in the price level of non-food items is the rise in the exchange rate.

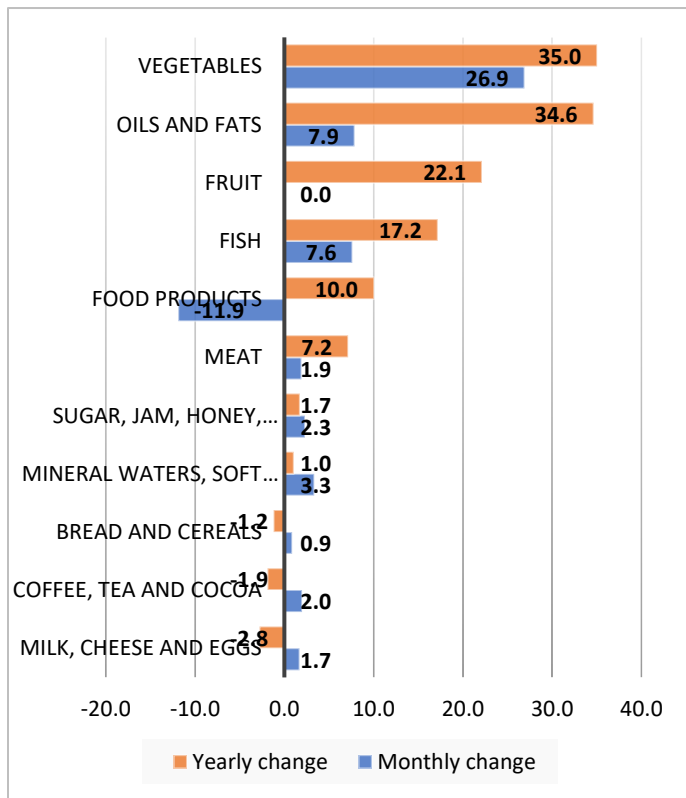


Figure 3: Y-O-Y and M-O-M inflations for Classes within the Food and Non-alcoholic Beverages

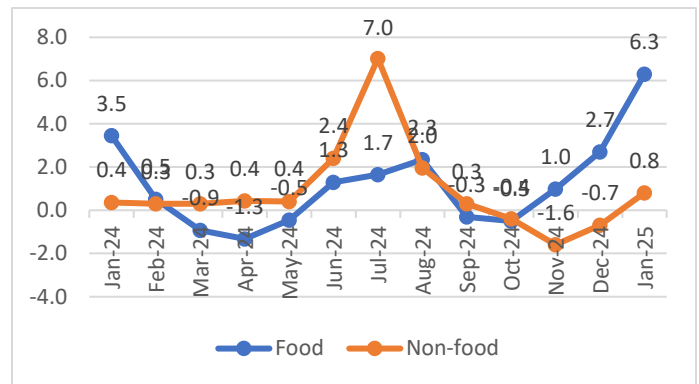


Figure 4: Month-on-month inflation (%) for Food and Non-food

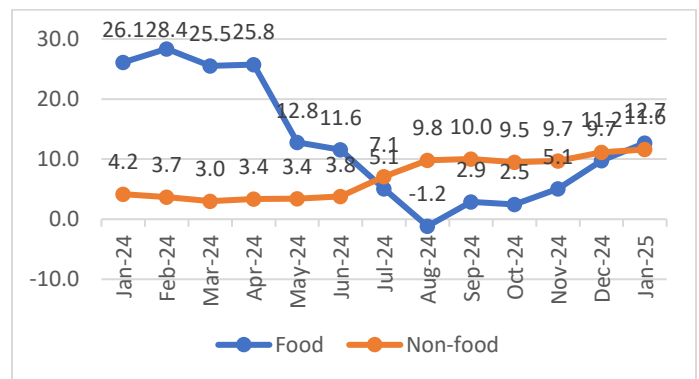


Figure 5: Year-on-year inflation (%) for Food and Non-food



## Inflation for Imported and Domestic items

Imported items recorded a year-on-year inflation of negative 0.2% in January 2025. This is a decrease of 25.2 percentage points from January 2024. The month-on-month inflation was 2.4%.

Imported Food Items recorded a y-o-y inflation rate of negative 0.5% and the m-o-m inflation rate was 2.1%.

The y-o-y inflation of domestically produced items for January 2025 was 20.0%, an increase of 17.1 percentage points from the rate recorded in January 2024. The month-on-month inflation rate for domestically produced items was 2.5%.

Domestically produced food items recorded a y-o-y inflation rate of 29.5%. The m-o-m inflation rate was 10.7%.

## Method of Calculating Indices

For the computation of indices, two methods are used: For Elementary Indexes, the Modified Jevons (Geometric Average) Index Formula is used while the Modified Young Index Formula is used to compute higher-level Indexes.

All items within the Basket are grouped according to the Classification of Individual Consumption by Purpose (COICOP), an international hierarchical classificatory scheme developed by the United Nations Statistics Division to classify and analyze individual consumption expenditures incurred by households. The 12 functions are being used for Liberia's CPI Compilation.

## Limitations of the CPI

Liberia's CPI Data for market items are only collected in the four major markets of Monrovia and its immediate environs of Paynesville and Bushrod Island. For service items, data are collected in all major supermarkets, shops, stores, restaurants, hotels etc. in Monrovia and its immediate environs.

## Dissemination

A bulletin on the January 2025 CPI and more detailed data in Excel format have been posted on the LISGIS website [www.lisgis.gov.lr](http://www.lisgis.gov.lr). The target publication date of the monthly CPI Report is the 15th of each month for the previous month's report.

For comments/inquiries, please contact the following:

Hon. Richard Fatorma Ngafuan. – Director-General (cell: +231 776 210 164; email: [richardngafuan@live.com](mailto:richardngafuan@live.com))

Andrew A. Tellewoyan – Director of Economic Statistics  
Email: [tellewoyanandrew@yahoo.com](mailto:tellewoyanandrew@yahoo.com); Tel: +231-886-633-149 / +231-776-212-810

Emmanuel K. Bonney – Asst. Director, Industrial Statistics  
Email: [mauelney16@gmail.com](mailto:mauelney16@gmail.com); Tel: +231-776-601-386 / +231-555-175-421

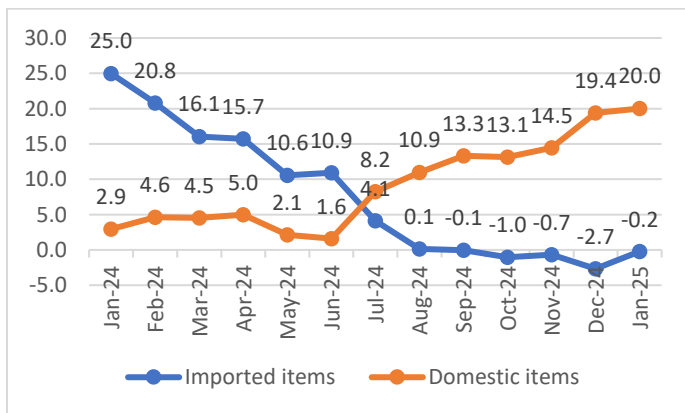


Figure 6: Year-on-year inflation on imported items and domestic items

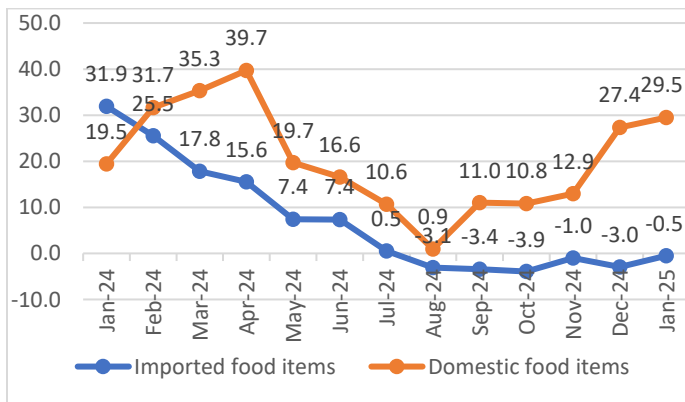


Figure 7: Year-on-year inflation on imported food items and domestic food items



# Newsletter Consumer Price Index (CPI) January 2025

---

