



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



THE INFLATION RATE FOR THE MONTH OF MAY 2025 WAS 11.7 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 May 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

- Year-on-year (y-o-y) headline inflation for **May** 2025 was 11.7%.
- Month-on-month (m-o-m) inflation for **May** 2025 was 0.2%.

2 Y-o-y Food inflation was 7.7% while Non-food inflation was 13.6%

3 Y-o-y inflation on imported items was 5.6% and the inflation on domestic items was 16.8%.

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

Month	CPI (Dec 2005= 100)	Change (inflation %)	
		Monthly (m/m)	Yearly (y/y)
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
Feb. 2025	790.9	1.4	13.1
Mar. 2025	785.2	-0.7	12.4
Apr. 2025	778.9	-0.8	11.6
May 2025	780.1	0.2	11.7



May 2025 Inflation

The year-on-year inflation rate for May 2025 was 11.7%, 0.1 percentage point higher than the previous month. The month's y-o-y inflation rate is the percentage change in the Consumer Price Index (CPI) of May 2025 and May 2024. The inflation rate increased by 5.4 percentage points from May 2024.

The month-on-month inflation in May 2025 was 0.2%. The m-o-m inflation rate in April 2025 was negative 0.8%.

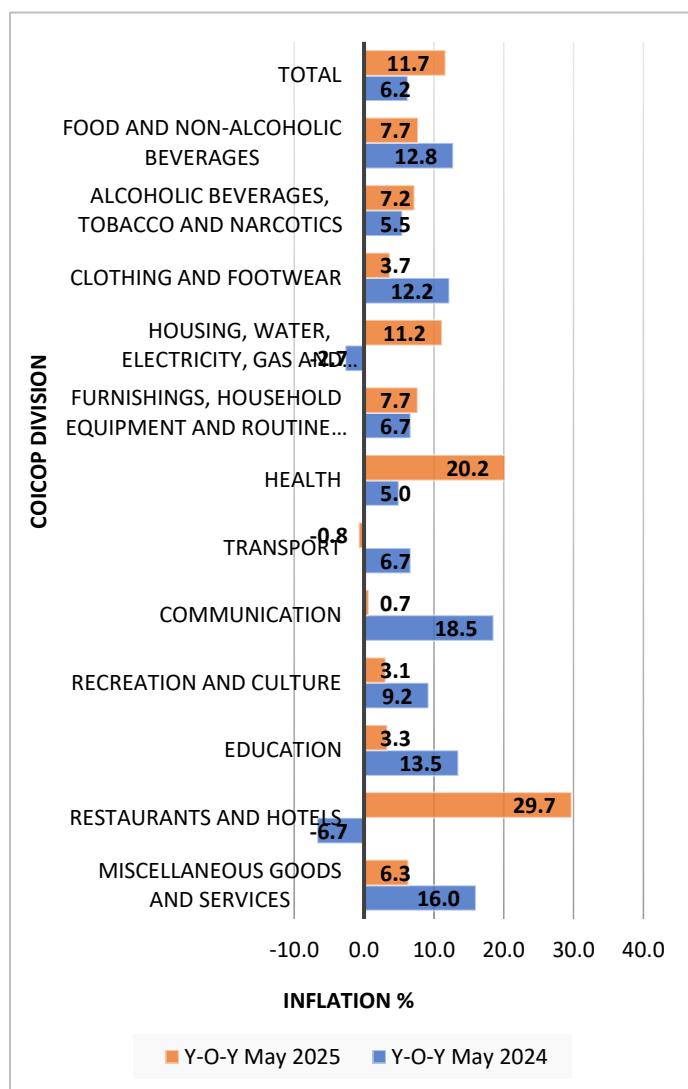


Figure 1: Year-on-year inflation – May 2024 and May 2025, by Division

Food Inflation

The y-o-y Food inflation for May 2025 was 7.7%. This is an increase of 0.2 percentage points from the previous month. The y-o-y Food inflation rate is lower than the average of the last 12 previous months. The m-o-m Food inflation was negative 0.3%. The general price level of food and non-alcoholic beverages decreased month-on-month for the fourth consecutive month.

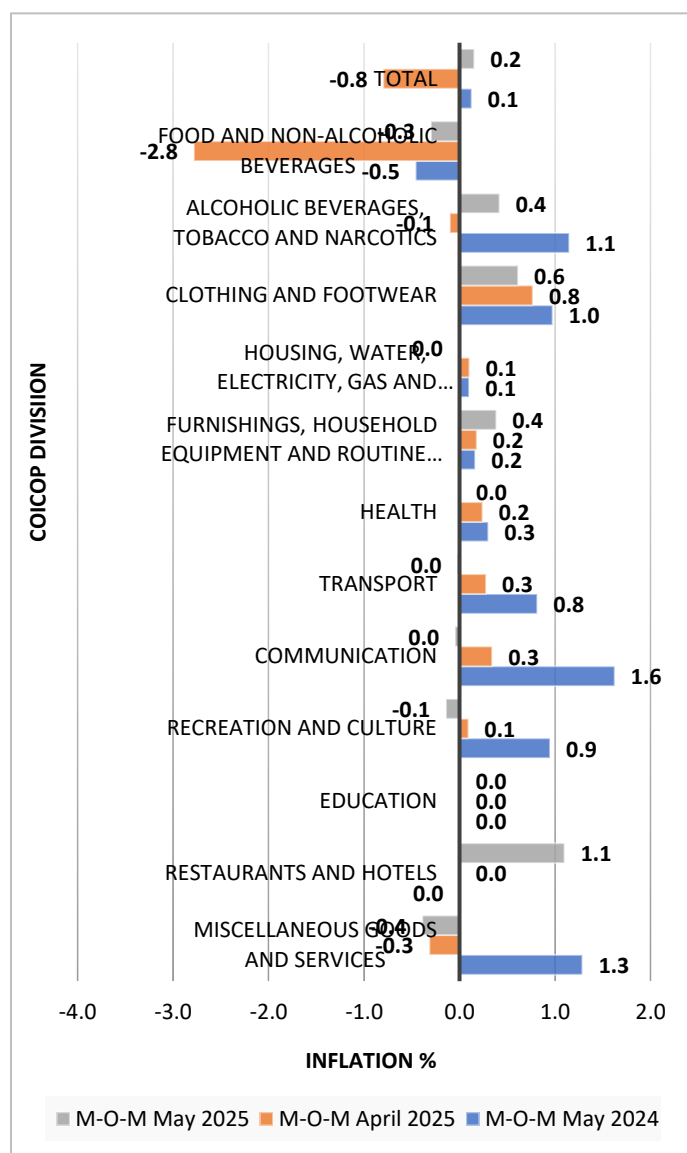


Figure 2: Month-on-month inflation - May 2025, April 2025 and May 2024, by Division



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Vegetable is the only class within the Food and Non-alcoholic Beverages Division that recorded negative year-on-year inflation rates. Fruit, Bread & cereal and Fish recorded double-digit inflation. This indicates that the general price level of all the food classes but Vegetable increased between May 2024 and May 2025. Fish recorded the highest y-o-y inflation (18.2%) while Vegetables recorded the lowest (-7.3%).

On a month-on-month basis, Vegetables recorded the lowest change (-4.9%) while Oil and fats recorded the highest (1.9%). Fresh pepper was the major contributor to the significant monthly change for Vegetables. Fresh pepper recorded a m-o-m change of negative 25.3%.

At the Division level, Restaurants and hotels recorded the highest year-on-year inflation rate of 29.7% while Transport recorded the lowest, negative 0.8%. The y-o-y inflation of Restaurants and hotels was highly influenced by food outside the household (restaurant, cook shop etc.) which recorded a year-on-year change of 28.2%.

Four Divisions within the Non-food category recorded positive month-on-month changes, five recorded negative changes while two recorded zero change. Health, and Education recorded zero m-o-m change.

The general price level for non-food items increased between April 2025 and May 2025.

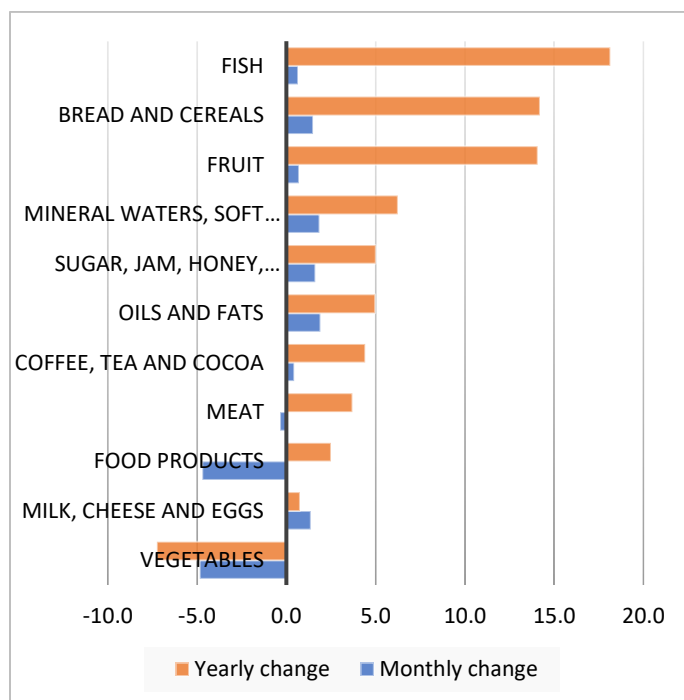


Figure 3: Y-O-Y and M-O-M inflations for Classes within the Food and Non-alcoholic Beverages

Non-Food Inflation

Year-on-year inflation for Non-food items for the month was 13.6%. Non-food inflation for May 2025 increased by 10.2 percentage points from May 2024. The month-on-month inflation for the category was 0.4%.

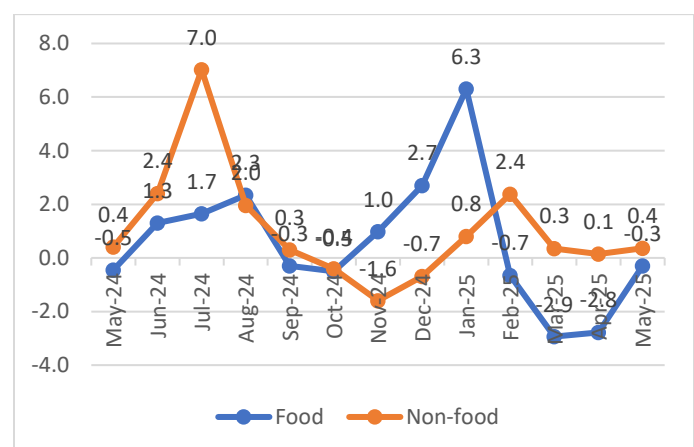


Figure 4: Month-on-month inflation (%) for Food and Non-food

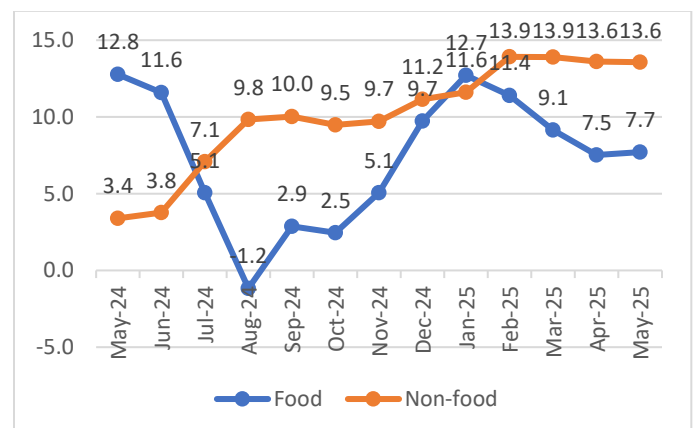


Figure 5: Year-on-year inflation (%) for Food and Non-food



Inflation for Imported and Domestic items

Imported items recorded a year-on-year inflation of 5.6% in May 2025, a decrease of five percentage points from May 2024. The month-on-month inflation was 0.4%.

Imported Food Items recorded a y-o-y inflation rate of 8.3% and the m-o-m inflation rate was 0.5%.

The y-o-y inflation of domestically produced items for May 2025 was 16.8%, an increase of 14.7 percentage points from the rate recorded in May 2024. The month-on-month inflation rate for domestically produced items was 0.05%.

Domestically produced food items recorded a y-o-y inflation rate of 7.2%. The m-o-m inflation rate was negative 1.3%.

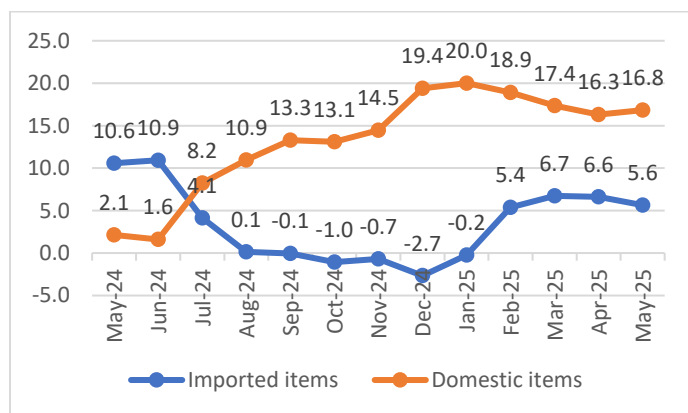


Figure 6: Year-on-year inflation on imported items and domestic items

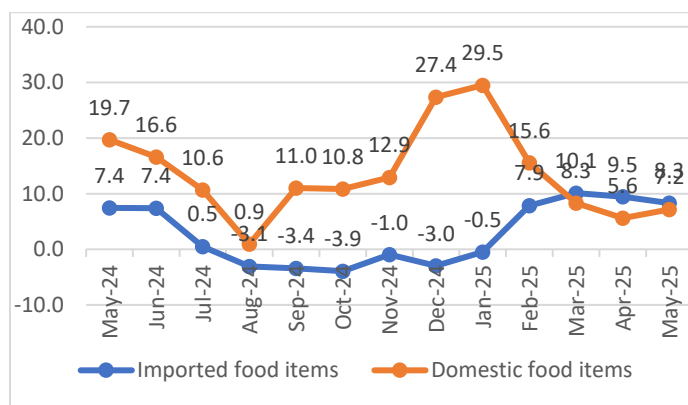


Figure 7: Year-on-year inflation on imported food items and domestic food items

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 according to Purpose (COICOP, 1999), 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.

The index reference period for the overall index along with the 12 COICOP Divisions is December 2005. These indexes were chain-linked. The index reference period for the Group, Class, and Subclass is December 2018.

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 May 2025 CPI and more detailed data in Excel format have been posted on the LISGIS website www.lisgis.gov.lr. The monthly CPI Report is published on or before the 15th of each month for the previous month.

For comments/inquiries, please contact the following:

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