



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



THE INFLATION RATE FOR THE MONTH OF OCTOBER 2025 WAS 4.3 PERCENT



"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 October 2025. The report presents the Inflation Rate (month-on-month and year-on-year) for the period under review. It is hoped that the information contained in the 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 (YoY) headline inflation for **October** 2025 was 4.3%.
- Month-on-month (MoM) inflation for **October** 2025 was negative 0.8%.

2 YoY Food inflation was 1.8% while Non-food inflation was 5.4%

3 YoY inflation on imported items was 1.9% and the inflation on domestic items was 4.9%.

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

Month	CPI (Dec 2005= 100)	Change (inflation %)	
		Monthly (m/m)	Yearly (y/y)
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
June 2025	783.2	0.4	9.9
July 2025	806.6	3.0	7.4
Aug. 2025	809.3	0.3	5.6
Sept. 2025	803.5	-0.7	4.7
Oct. 2025	797.1	-0.8	4.3



October 2025 Inflation

The year-on-year inflation rate for October 2025 was 4.3%, 0.4 percentage points lower than the previous month. The month's YoY inflation rate is the percentage change in the Consumer Price Index (CPI) of October 2025 and October 2024. The inflation rate decreased by 2.9 percentage points from October 2024.

The month-on-month inflation in October 2025 was negative 0.8%. The MoM inflation rate in September 2025 was negative 0.7%.

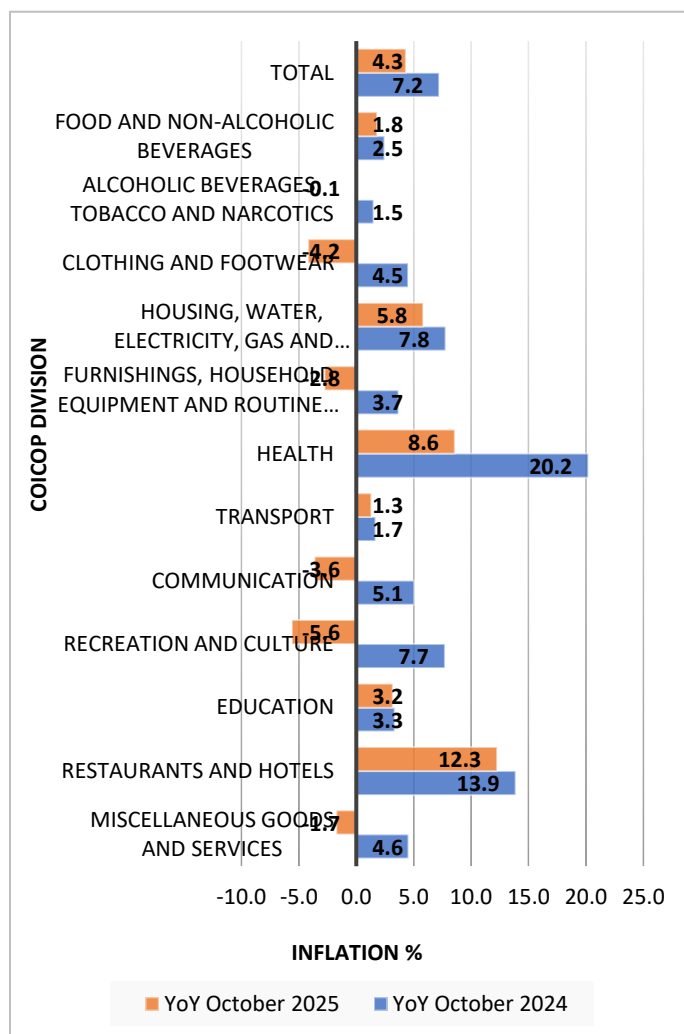


Figure 1: Year-on-year inflation – October 2025 and October 2024, by COICOP Division

Food Inflation

The YoY Food inflation for October 2025 was 1.8%. This is a decrease of 0.6 percentage point from the previous month. The YoY Food inflation rate is lower than the average of the last 12 previous months. The MoM Food inflation was negative 1.5%, meaning that the general price level of food and non-alcoholic beverages decreased month-on-month for the first time since June 2025.

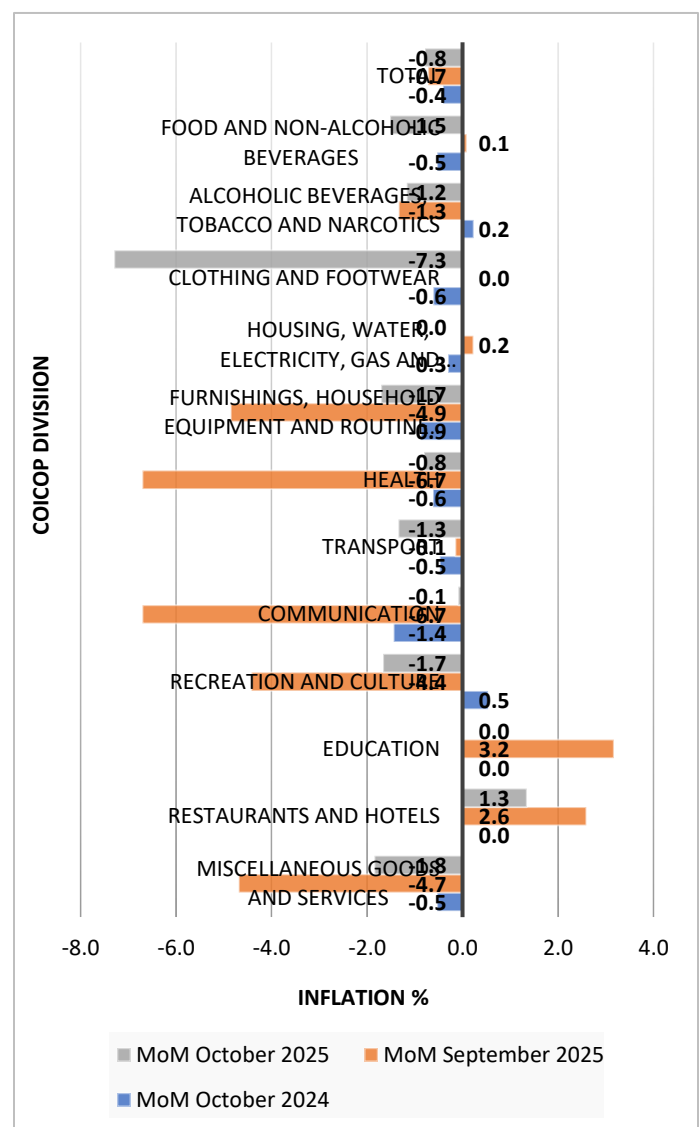


Figure 2: Month-on-month inflation - October 2025, September 2025 and October 2024, by COICOP Division



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Five classes: Food products, Vegetables, Sugar, jam, honey, chocolate and confectionery, Mineral waters, soft drinks, fruit and vegetable juices and Milk-cheese-egg, recorded negative year-on-year inflation rates for the month. Vegetable recorded negative YoY inflation for the eighth consecutive month. The remaining six classes recorded positive year-on-year inflation. Three classes: Oil and fats, Fruits and Meat recorded positive double-digit inflation rates. The general price level of food and non-alcoholic beverages increased between October 2024 and October 2025.

On a month-on-month basis, Vegetables recorded the lowest inflation (-9.8%) while Oil and fats recorded the highest (2.2%). Onions and Fresh pepper were the major contributors to the month-on-month inflation for Vegetables. Onions recorded a month-on-month inflation of negative 29.8% while Fresh pepper recorded negative 7.4%.

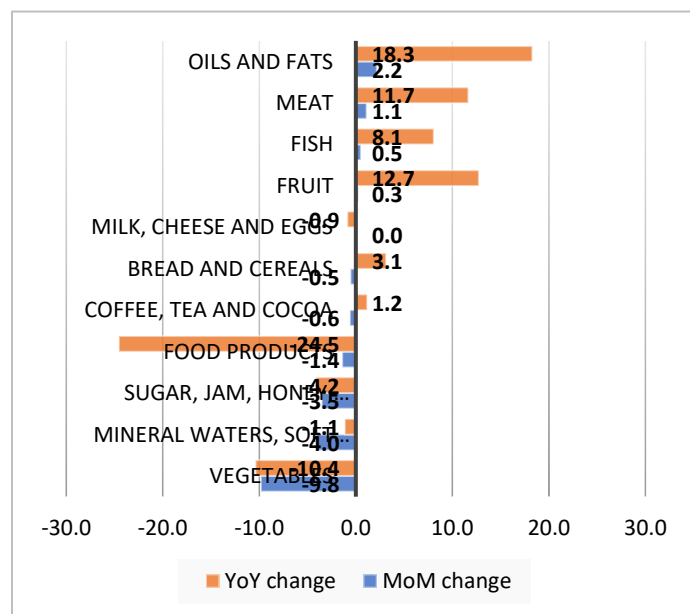


Figure 3: YoY and MoM inflations for Classes within the Food and Non-alcoholic Beverages Division – October 2025

Non-Food Inflation

The year-on-year inflation for Non-food items for October 2025 was 5.4%. Non-food inflation for the month decreased by 4.0 percentage points from October 2024.

The month-on-month inflation for the category was negative 0.5%.

Restaurants and hotels recorded 12.3% year-on-year inflation, the highest in the non-food category while Recreation and culture recorded the lowest, negative 4.9%. The YoY inflation recorded by Restaurants and hotels was influenced by Food-away (food purchased in restaurants and cook shops). Food-away recorded a year-on-year inflation of 13.9%.

Only four out of 11 divisions in the non-food category recorded positive month-on-month inflations.

The year-on-year change in the overall price level of consumer goods and services was influenced by the exchange rate. The Liberian Dollar appreciated against the U.S. Dollar year-on-year. The monthly average selling rate moved from 192.4527 LRD - 1 USD in September 2024 to 184.0752 LRD - 1 USD in October 2025.

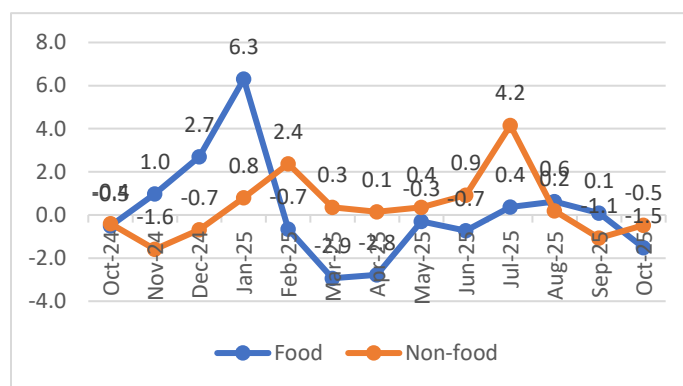


Figure 4: Month-on-month inflation (%) for Food and Non-food

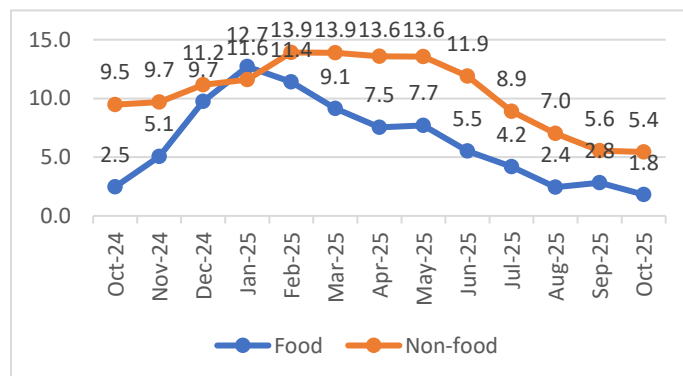


Figure 5: Year-on-year inflation (%) for Food and Non-food



Inflation for Imported and Domestic items

Imported items recorded a year-on-year inflation of 1.9% in October 2025. This is an increase of 2.9 percentage points from October 2024. The month-on-month inflation was negative 2.6%.

Imported Food Items recorded a YoY inflation rate of 5.9% and the MoM inflation rate was -2.3%.

The YoY inflation of domestically produced items for October 2025 was 4.9%. This is a decrease of 8.2 percentage points from the rate recorded in October 2024. The month-on-month inflation rate for domestically produced items was negative 0.1%.

Domestically produced food items recorded a YoY inflation rate of negative 2.8%. The m-o-m inflation rate was negative 0.7%.

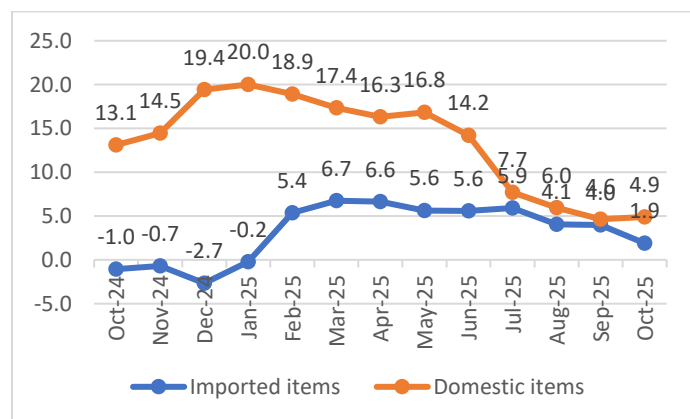


Figure 6: Year-on-year inflation on imported items and domestic items

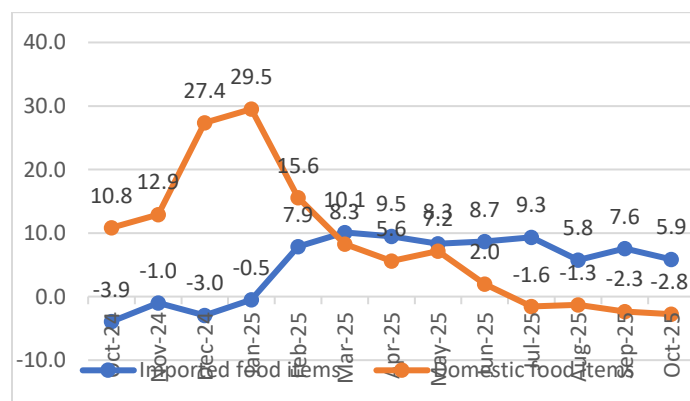


Figure 7: Year-on-year inflation on imported food items and domestic food items

Method of Calculating Indices

The compilation of indices follows two methods: the Modified Jevons formula (geometric average) is used to compute elementary indices while the Modified Young Index Formula is used to compute higher-level indices.

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 weight reference period is 2016 and the price reference period is December 2018.

The index reference period is December 2018. The overall index as well as the indexes of the 12 divisions were chain-linked forward to have a continuous series from January 2006.

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 October 2025 CPI along with a more detailed dataset in Excel format has 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.



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