



THE INFLATION RATE FOR THE MONTH OF JANUARY 2026 WAS 3.2 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 2026. The report looks at the Inflation Rate (year-on-year and month-on-month) 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 (YoY) headline inflation for **January** 2026 was 3.2%.

Month-on-month (MoM) inflation for **January** 2026 was negative 1.8%.

2

YoY Food inflation was negative 5.4% while Non-food inflation was 7.5%

3

YoY inflation on imported items was 1.4% and the inflation for domestic items was 3.6%.

Table 1: Consumer Price Indices and rates (January 2025 – January 2026)

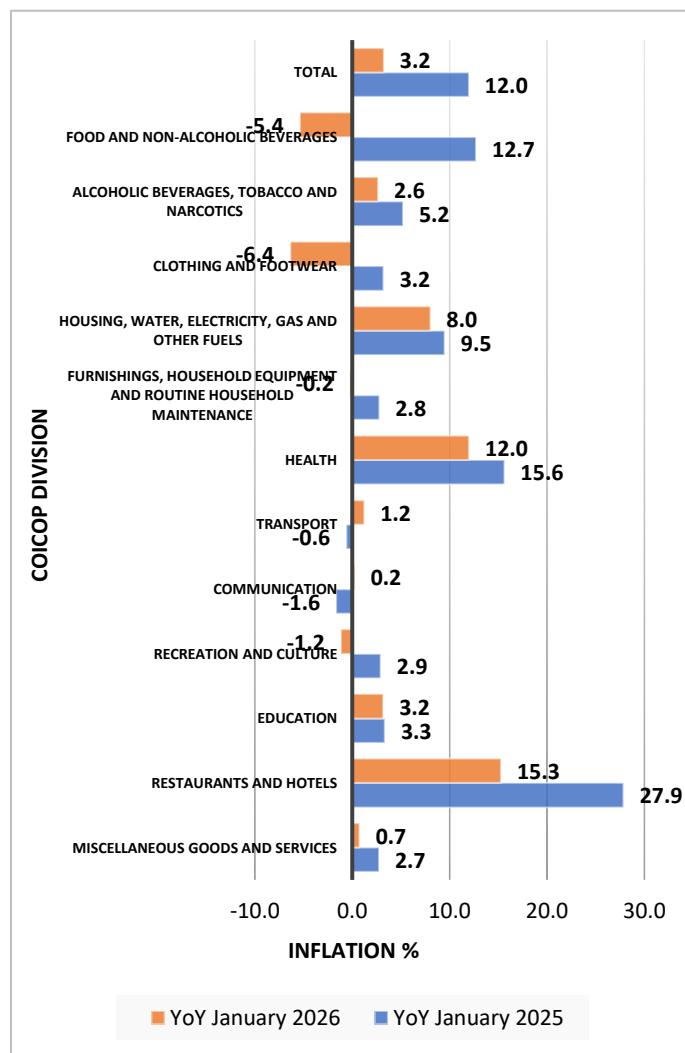
Month	CPI (Dec 2005= 100)	Change (inflation %)	
		Monthly (m/m)	Yearly (y/y)
Jan. 2025	780.2	2.5	12.0
Feb. 2025	790.9	1.4	13.1
Mar. 2025	785.2	-0.7	12.4
Apr. 2025	778.9	-0.8	11.6
May 2025	780.1	0.2	11.7
June 2025	783.2	0.4	9.9
July 2025	806.6	3.0	7.4
Aug. 2025	809.3	0.3	5.6
Sept. 2025	803.5	-0.7	4.7
Oct. 2025	797.1	-0.8	4.3
Nov. 2025	794.6	-0.3	4.8
Dec. 2025	791.1	-0.4	4.0
Jan. 2026	805.5	1.8	3.2



January 2026 Inflation

The Year-on-Year Inflation Rate for January 2026 was 3.2%, 0.8 percentage points lower than the previous month. The month's YoY inflation rate is the percentage change in the Consumer Price Index (CPI) of January 2026 and January 2025. The inflation rate decreased by 8.7 percentage points compared with January 2025.

The Month-on-Month Inflation in January 2026 was 1.8%. The MoM inflation rate in December 2025 was negative 0.4%.



Food Inflation

The YoY Food Inflation for January 2026 was negative 5.4%. This is a decrease of 3.7 percentage points 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 2.2%, meaning that the general price level of food and non-alcoholic beverages increased between December 2025 and January 2026.

Food recorded a negative year-on-year inflation for the second consecutive month.

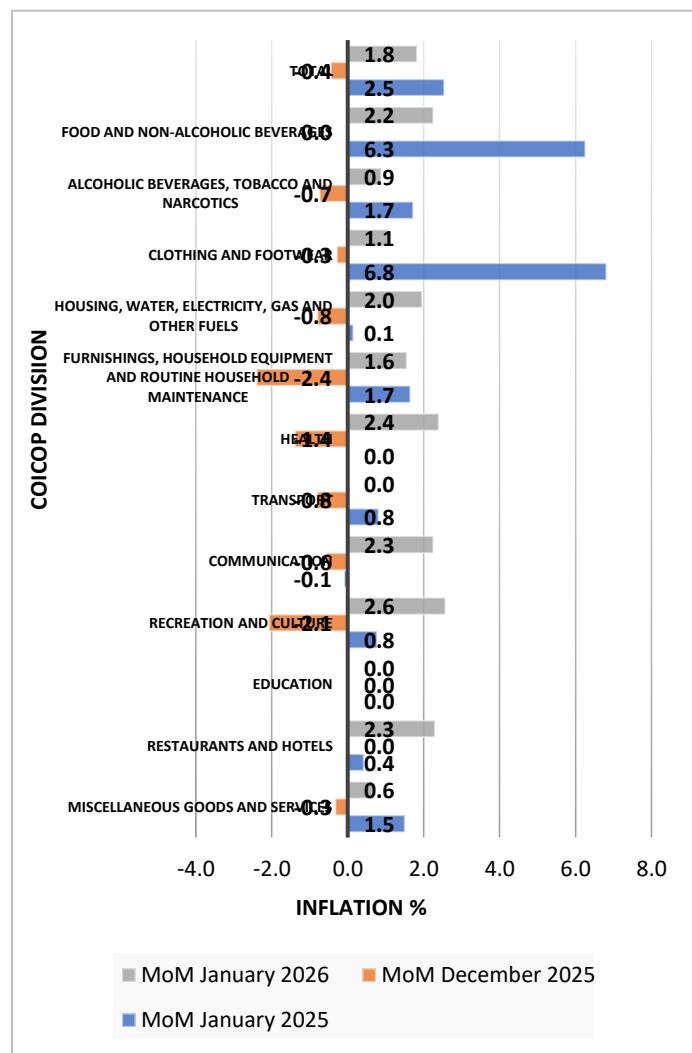


Figure 1: Year-on-year inflation – January 2026 and January 2025, by COICOP Division

Figure 2: Month-on-month inflation - January 2026, December 2025 and January 2025, by COICOP Division



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Five classes: Food products; Vegetables; Food products; Oil and fats; Fish; and Sugar, jam, honey, chocolate and confectionery recorded negative year-on-year inflation rates for the month. Vegetables recorded the lowest year-on-year inflation (-29.7%) while Meat recorded the highest (8.6%). The general price level of food and non-alcoholic beverages decreased in January 2026 compared to January 2025.

On a month-on-month basis, Meat recorded the lowest inflation (-0.7%) while Oil and fats recorded the highest (8.2%). Palm oil recorded a month-on-month inflation of 13.2 percent which constitutes about 110% percent contribution to the month-on-month inflation of Oil and fats.

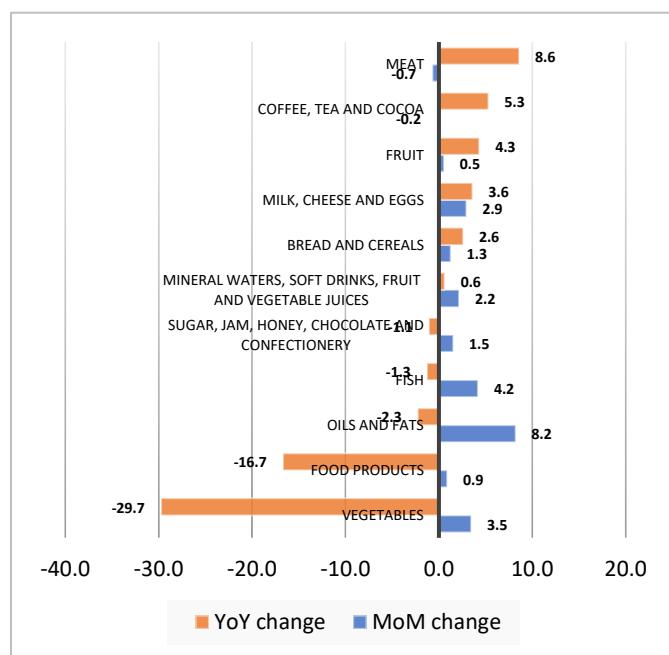


Figure 3: YoY and MoM inflations for Classes within the Food and Non-alcoholic Beverages Division – January 2026

Non-Food Inflation

Year-on-year inflation for the Non-food category was 7.5 percent in January 2026. This reflects a decline of 4.1 percentage points compared with January 2025. On a month-on-month basis, the non-food category recorded an inflation rate of 1.6 percent in January 2026, reflecting price increase compared with the previous month.

Restaurants and Hotels recorded a year-on-year inflation of 15.3 percent, the highest in the non-food category for the fifth consecutive month, while Clothing and footwear recorded the lowest at negative 6.4 percent. The inflation for Restaurants and Hotels division was mainly driven by Food-away-from-home (food purchased in restaurants and cook shops), the highest-weighted item in the division. Food-away-from-home recorded a year-on-year inflation of 17 percent and accounted for about 90 percent contribution to the division's year-on-year inflation.

Four of the eleven non-food divisions: Clothing and Footwear; Furnishings, Household Equipment and Routine Household Maintenance; and Recreation and Culture recorded negative year-on-year inflation. This easing in prices was mainly driven by the appreciation of the Liberian Dollar, which reduced year-on-year the Liberian Dollar value of goods priced in United States dollars.

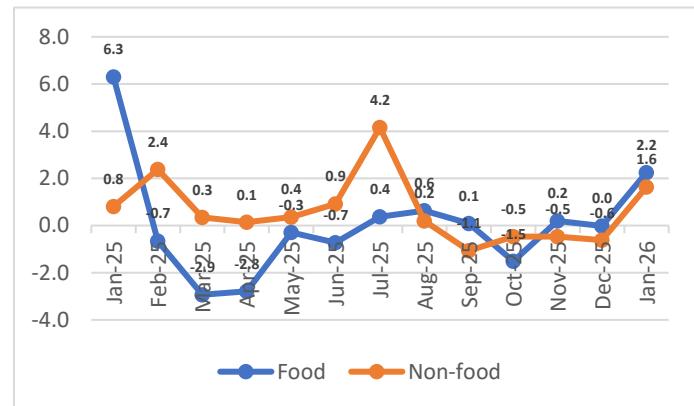


Figure 4: Month-on-month inflation (%) for Food and Non-food

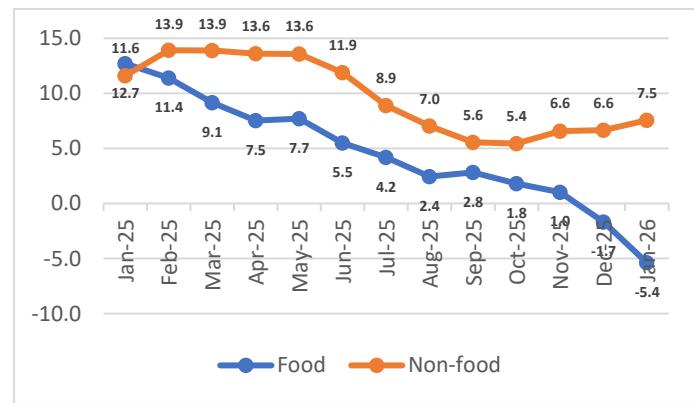


Figure 5: Year-on-year inflation (%) for Food and Non-food



Inflation for Imported and Domestic items

Imported items recorded a Year-on-Year Inflation of 1.4% in January 2026, an increase of 1.6 percentage points compared with January 2025. The month-on-month inflation rate was 0.7%.

Imported Food Items recorded a YoY inflation rate of 4.6% and the MoM inflation rate was 0.8%.

Domestically produced items recorded a year-on-year (YoY) inflation rate of 3.6 percent in January 2026, representing a decrease of 16.4 percentage points compared with January 2025. The Month-on-Month Inflation Rate for domestically produced items was 2.3%.

Domestically produced food items recorded a YoY Inflation Rate of negative 15.2%. The M-o-M Inflation Rate was negative 4.0%.

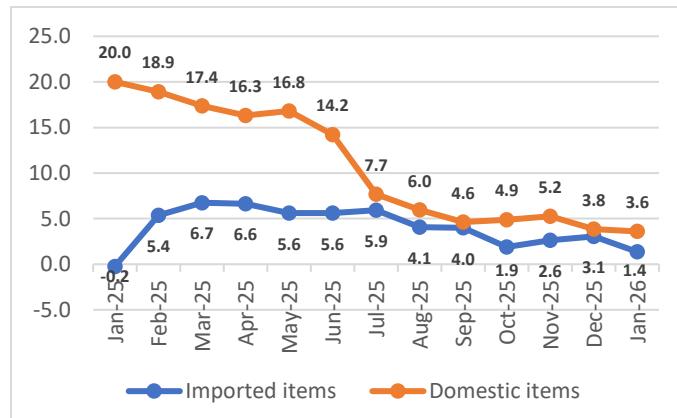


Figure 6: Year-on-year inflation on imported items and domestic items

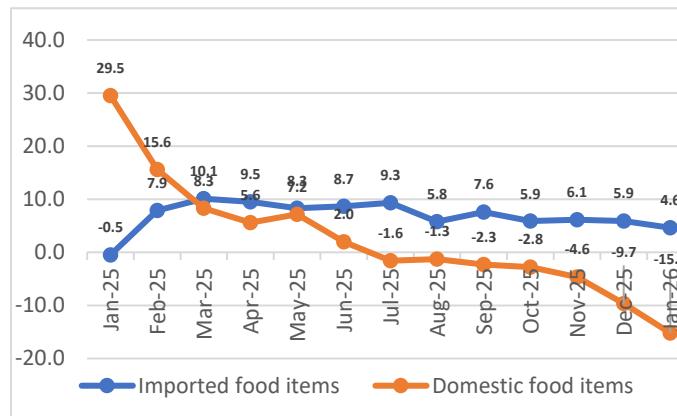


Figure 7: Year-on-year inflation on imported food items and domestic food items

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 January 2026 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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