



Liberia Institute of Statistics and Geo-Information Services (LISGIS)

Newsletter

Consumer Price Index (CPI)

MARCH 2026



THE INFLATION RATE FOR THE MONTH OF MARCH 2026 WAS 4.5 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 March 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 **March** 2026 was 4.5%.

Month-on-month (MoM) inflation for **March** 2026 was 0.6%.

2 YoY Food inflation was 1.3% while non-food inflation was 6.0%

3 YoY inflation on imported items was 0.1% and the inflation for domestic items was 5.8%.

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

Month	CPI (Dec 2005= 100)	Change (inflation %)	
		Monthly (m/m)	Yearly (y/y)
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
Feb. 2026	815.2	1.2	3.1
Mar. 2026	820.5	0.6	4.5



March 2026 Inflation

The Year-on-Year Inflation Rate for March 2026 was 4.5 percent, 1.4 percentage point higher than the previous month. The month's YoY inflation rate is the percentage change in the Consumer Price Index (CPI) of March 2026 and March 2025. The inflation rate decreased by 7.9 percentage points compared with March 2025.

The Month-on-Month Inflation for March 2026 was 0.6%. The MoM inflation rate in February 2026 was 1.2%.

Food Inflation

The YoY Food Inflation for March 2026 was 1.3%. This is an increase of 3.6 percentage points from the previous month. The YoY Food Inflation Rate is lower than the average of the last 12 previous months. The month-on-month Food Inflation was 0.6%, meaning that the general price level of food and non-alcoholic beverages increased lightly between February and March 2026.

Food recorded a positive year-on-year inflation rate for the first time since November 2025.

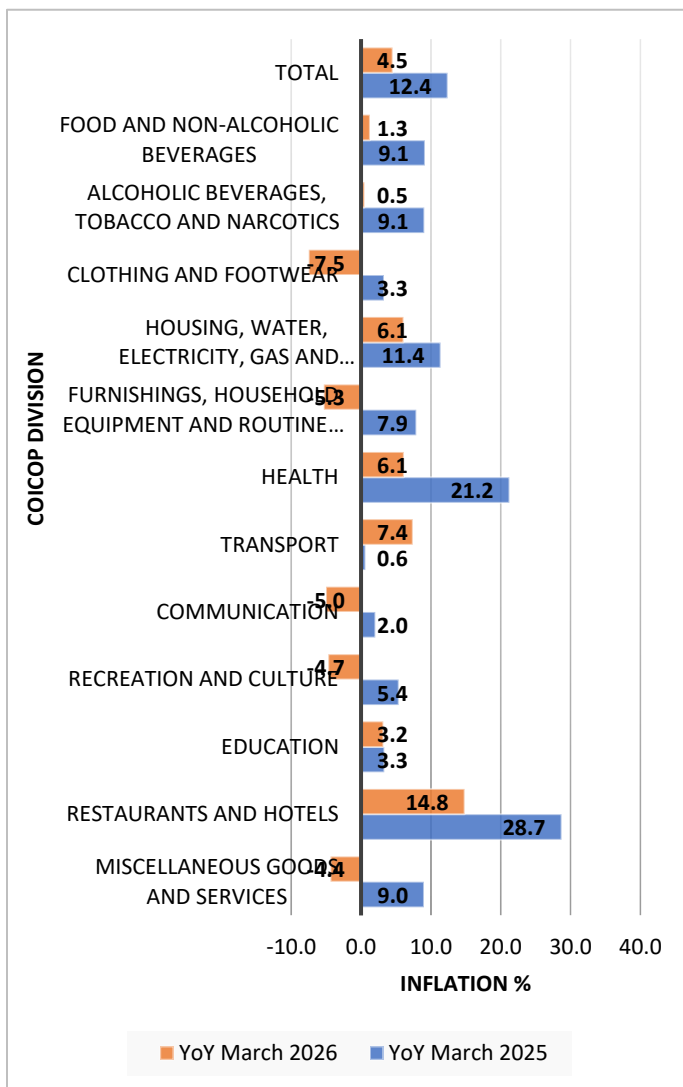


Figure 1: Year-on-year inflation – March 2026 and March 2025, by COICOP Division

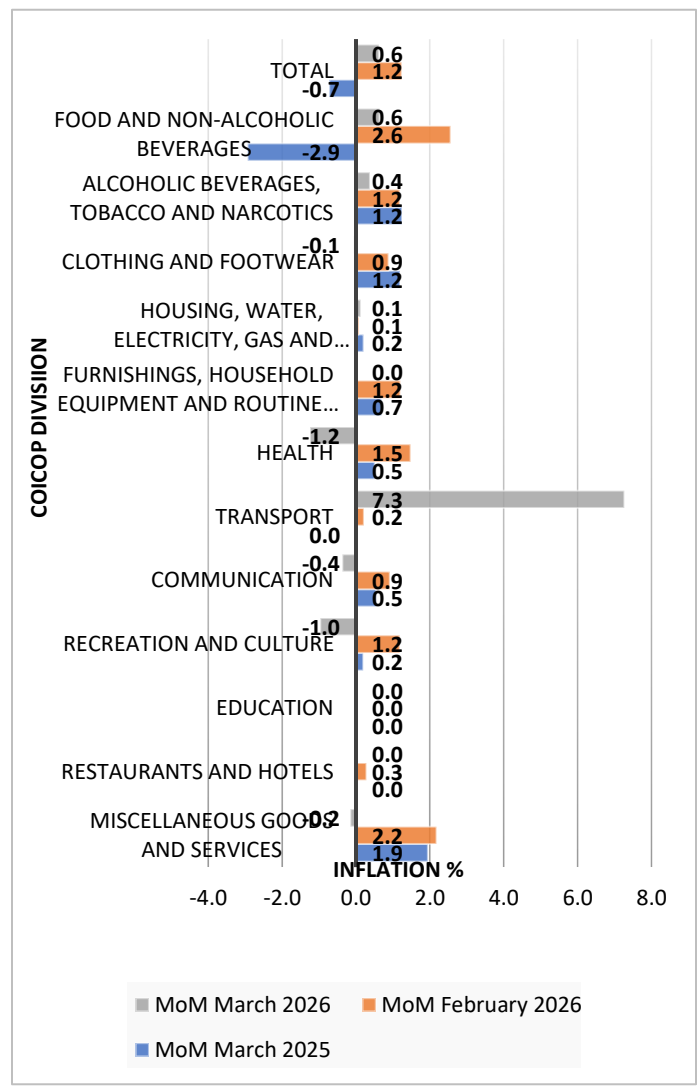


Figure 2: Month-on-month inflation - March 2026, February 2026 and March 2025, by COICOP Division



Five out of 11 classes: Food products; Meat; Fish; Fruit; Bread and cereals; and Milk, cheese and egg recorded positive year-on-year inflation rates for the month. Food products recorded the lowest year-on-year inflation (-16.0%) while Meat recorded the highest (12.3%). The general price level of food and non-alcoholic beverages increased in March 2026 compared to March 2025.

On a month-on-month basis, Oil and fats recorded the lowest inflation (-6.2%) while Vegetables recorded the highest (3.9%). Palm oil recorded a month-on-month inflation of negative 10.1 percent which constitutes about 112% percent contribution to the month-on-month inflation of Oil and fats.

Restaurants and Hotels recorded a year-on-year inflation of 14.8 percent, the highest in the non-food category for the seventh consecutive month, while Clothing and footwear recorded the lowest for the third consecutive month at negative 7.5 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.

Transport recorded a year-on-year inflation of 7.4 percent, the highest since May 2023 marking a contribution of 14 percent to the headline inflation. The Division recorded a month-on-month inflation of 7.3 percent, the highest in the non-food category. Petroleum products and public transport are the major drivers of inflation in the Transport Division. Petroleum products recorded a YoY change of 5.7 percent and a MoM change of 12.4 percent while public transport recorded a YoY change of 13.2 percent and a MoM change of 9.1 percent.

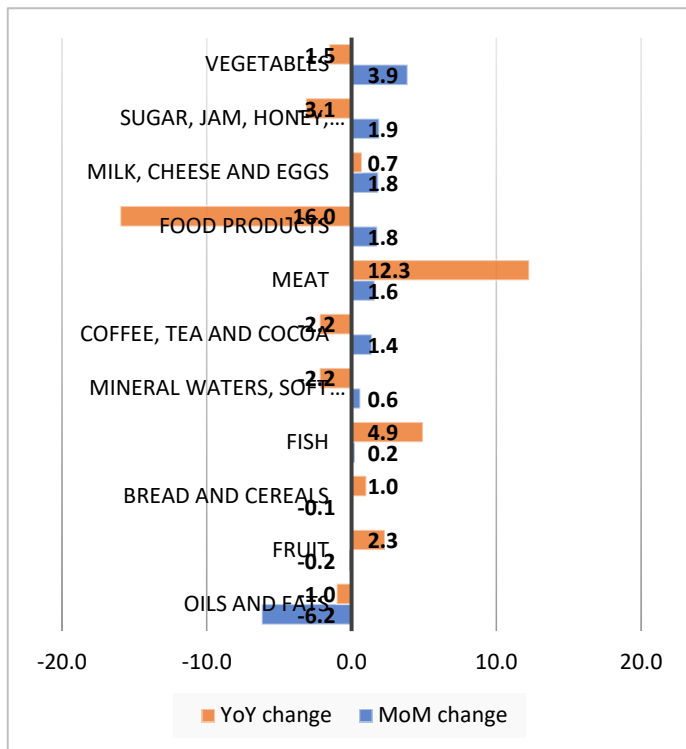


Figure 3: YoY and MoM inflations for Classes within the Food and Non-alcoholic Beverages Division – March 2026

Non-Food Inflation

Year-on-year inflation for the non-food category was 6.0 percent in March 2026. This reflects a decline of 7.9 percentage points compared with March 2025. On a month-on-month basis, the non-food category recorded an inflation rate of 0.6 percent in March 2026, the same as the previous month.

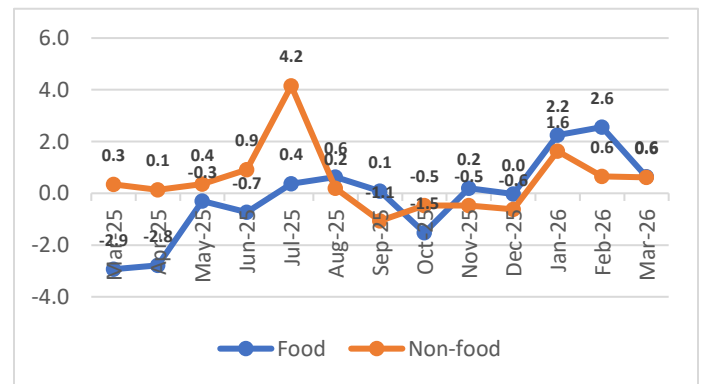


Figure 4: Month-on-month inflation (%) for Food and Non-food

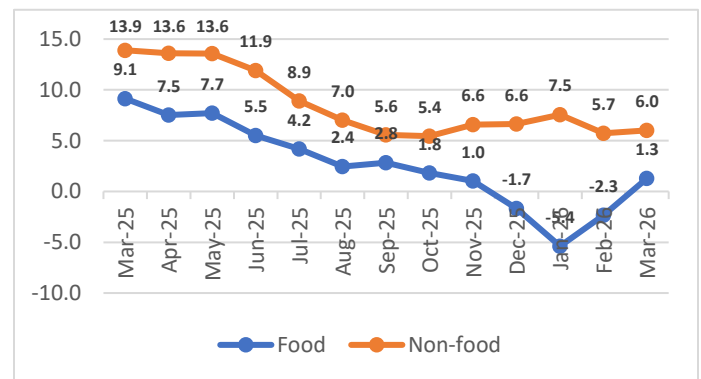


Figure 5: Year-on-year inflation (%) for Food and Non-food



Inflation for Imported and Domestic items

Imported items recorded a Year-on-Year Inflation of 0.1% in March 2026, a decrease of 6.7 percentage points compared with March 2025. The month-on-month inflation rate was 0.5%.

Imported Food Items recorded a YoY inflation rate of 3.3% and the MoM inflation rate was 0.3%.

Domestically produced items recorded a year-on-year (YoY) inflation rate of 5.8 percent in March 2026, representing a decrease of 11.5 percentage points compared with March 2025. The Month-on-Month Inflation Rate for domestically produced items was 0.6%.

Domestically produced food items recorded a YoY Inflation Rate of negative 1.2%. The M-o-M Inflation Rate was 1.0%.

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.

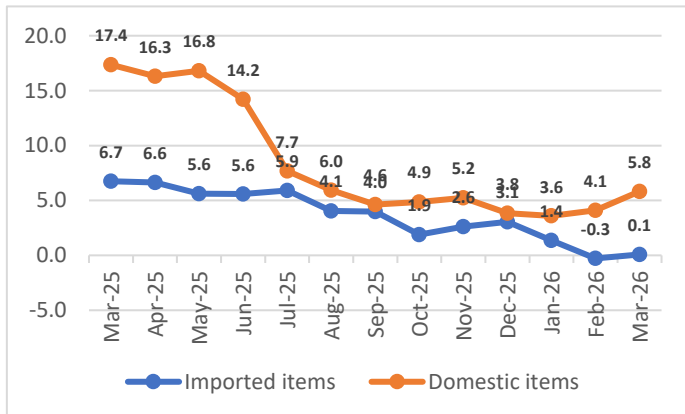


Figure 6: Year-on-year inflation on imported items and domestic items

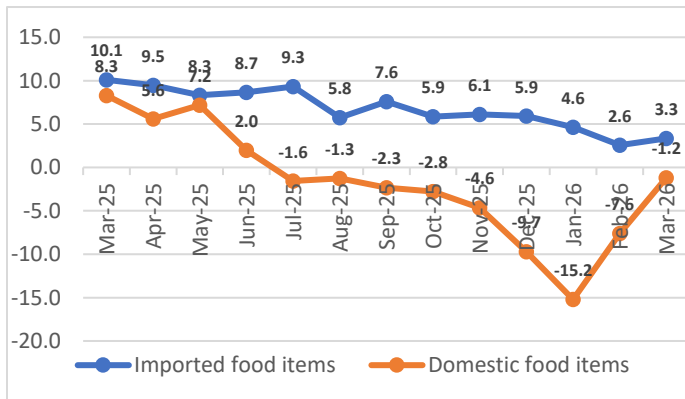


Figure 7: Year-on-year inflation on imported food items and domestic food items

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 March 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.



Newsletter Consumer Price Index (CPI) March 2026



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