



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



THE INFLATION RATE FOR THE MONTH OF FEBRUARY 2025 WAS 13.1 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 February 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 **February** 2025 was 13.1%.
- Month-on-month (m-o-m) inflation for **February** 2025 was 1.4%.

2 Y-o-y Food inflation was 11.4% while Non-food inflation was 13.9%

3 Y-o-y inflation on imported items was 5.4% and the inflation on domestic items was 18.9%.

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

Month	CPI (Dec 2005= 100)	Change (inflation %)	
		Monthly (m/m)	Yearly (y/y)
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
Feb. 2025	790.9	1.4	13.1



February 2025 Inflation

The inflation rate for February 2025 was 13.1%, 1.1 percentage points higher than the previous month. The month's y-o-y inflation rate is the percentage change in the Consumer Price Index (CPI) of February 2025 and February 2024. The inflation rate increased by 2.4 percentage points from the 10.7 percent recorded in February 2024.

The month-on-month inflation was 1.4%. The m-o-m inflation rate was 1.2 percentage points less than the m-o-m rate recorded in the previous month.

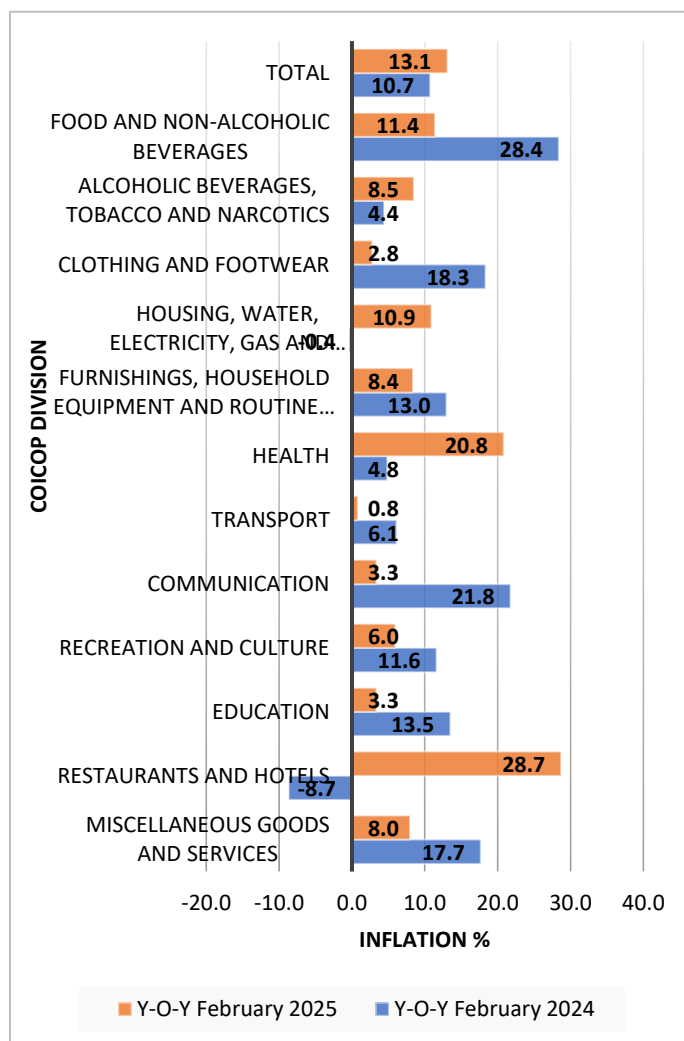


Figure 1: Year-on-year inflation – February 2024 and February 2025, by Division

Food Inflation

The y-o-y Food inflation for February 2025 was 11.4%. This is a decrease of 1.3 percentage points from the previous month. This month's Food inflation rate is lower than the average of the last 12 previous months by 0.3 percentage point. The m-o-m Food inflation was negative 0.7%. The general price level of food and non-alcoholic beverages decreased between January 2025 and February 2025.

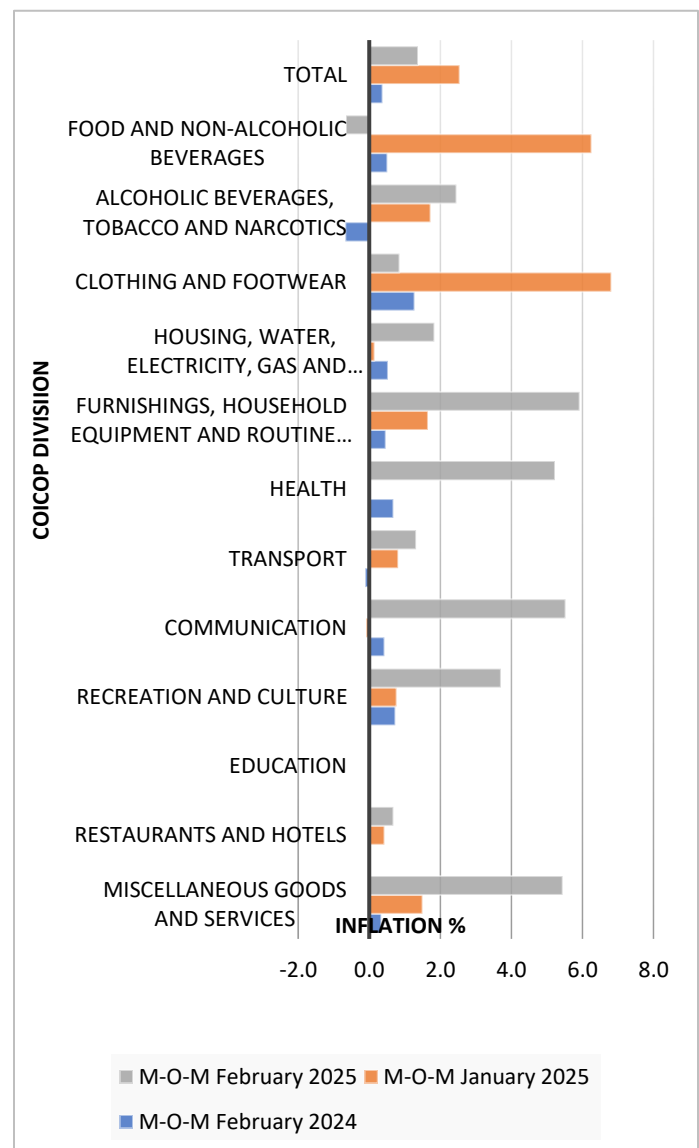


Figure 2: Month-on-month inflation - February 2024, December 2024 and February 2025, by Division



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All eleven classes within the Food and Non-alcoholic Beverages Division recorded positive year-on-year inflation for the first time in several months. Four classes recorded double-digit inflation. This indicates that the price level of the food classes increased between February 2024 and February 2025. Oil and fats recorded the highest y-o-y inflation (33.3%) while Milk, cheese and eggs recorded the lowest (1.8%).

On a month-on-month basis, the Division recorded a monthly change of negative 0.7%. Vegetables recorded the lowest (-9.3%) month-on-month change while Coffee, tea and cocoa recorded the highest (9.7%). Fresh pepper recorded the lowest drop (-32.2%) between January 2025 and February 2025 and is the highest contributor to the m-o-m inflation rate for Vegetables.

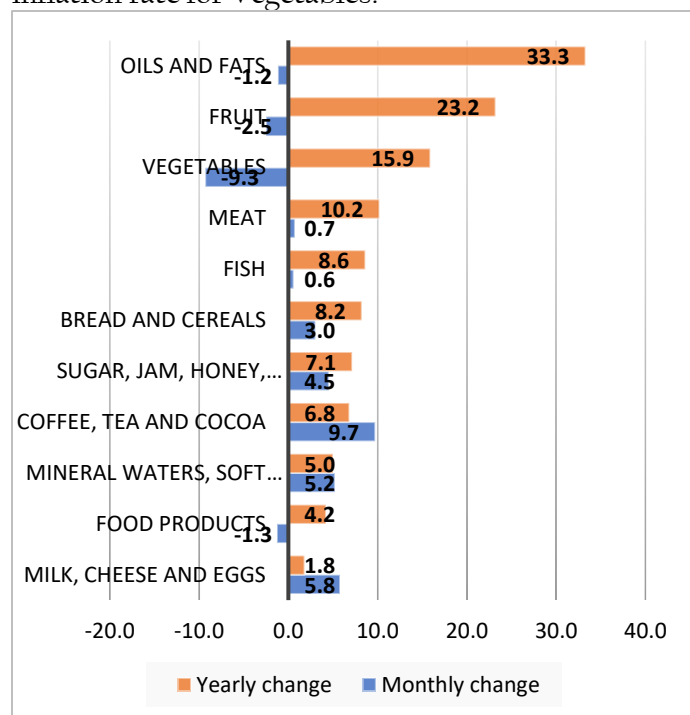


Figure 3: Y-O-Y and M-O-M inflations for Classes within the Food and Non-alcoholic Beverages

Non-Food Inflation

Year-on-year inflation for Non-food items for the month was 13.9%, increasing by 10.2 percentage points from February last year. The month-on-month inflation for the Non-food category was 2.4%.

At the Division level, Restaurants and hotels recorded the highest annual inflation rate of 28.7% while Transport recorded the lowest yearly change of negative 0.8%.

All the Divisions within the Non-food category recorded positive month-on-month changes, except for Education which recorded zero m-o-m change.

The general price level for non-food items increased between January 2025 and February 2025. The major contributor to the increase was the exchange rate. The average exchange rate collected from the outlets increased from 192LD-1 USD to 198LD-1USD.

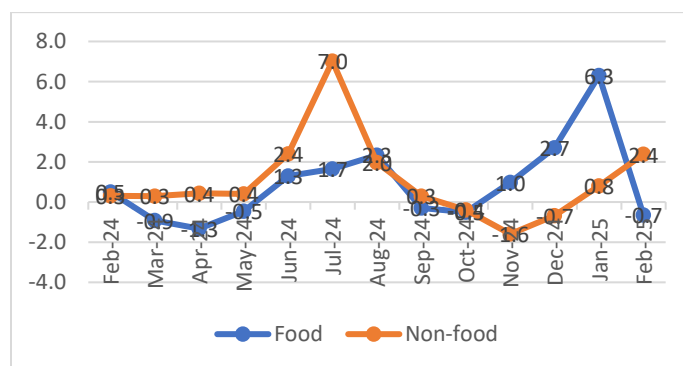


Figure 4: Month-on-month inflation (%) for Food and Non-food

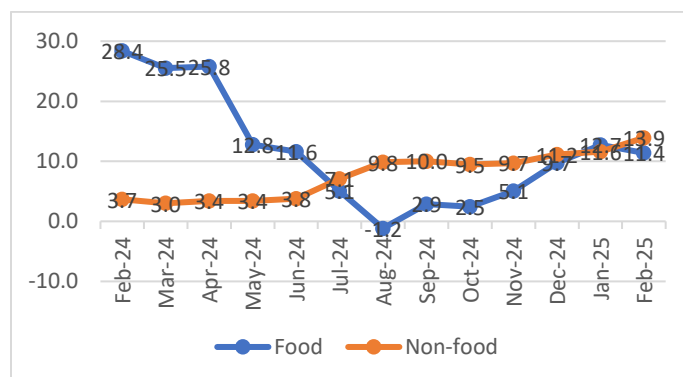


Figure 5: Year-on-year inflation (%) for Food and Non-food

Inflation for Imported and Domestic items

Imported items recorded a year-on-year inflation of negative 5.4% in February 2025, a decrease of 15.4 percentage points from February 2024. The month-on-month inflation was 3.3%.



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Imported Food Items recorded a y-o-y inflation rate of 7.9% and the m-o-m inflation rate was 3.8%.

The y-o-y inflation of domestically produced items for February 2025 was 18.9%, an increase of 14.3 percentage points from the rate recorded in February 2024. The month-on-month inflation rate for domestically produced items was 0.6%.

Domestically produced food items recorded a y-o-y inflation rate of 15.6%. The m-o-m inflation rate was negative 5.0%.

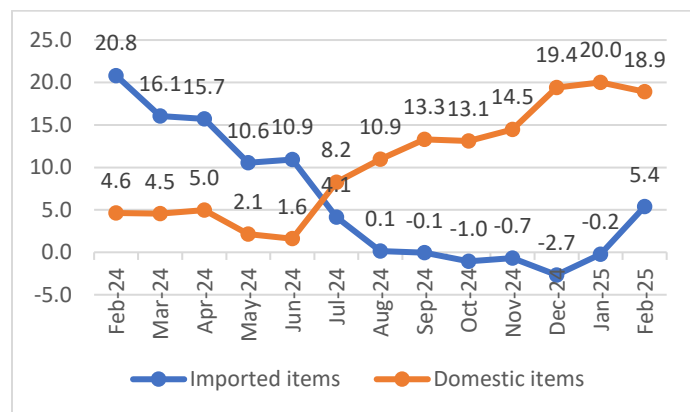


Figure 6: Year-on-year inflation on imported items and domestic items

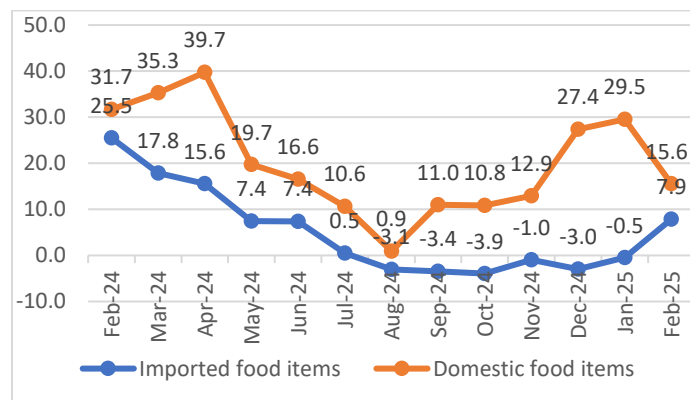


Figure 7: Year-on-year inflation on imported food items and domestic food items

Method of Calculating Indices

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.

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 February 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.

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