

## Bahamas National Statistical Institute (B.N.S.I.)

### Prices Section, Consumer Prices Index (C.P.I.)

#### CONSUMER PRICE INDEX – JANUARY 2023

#### PRESS RELEASE

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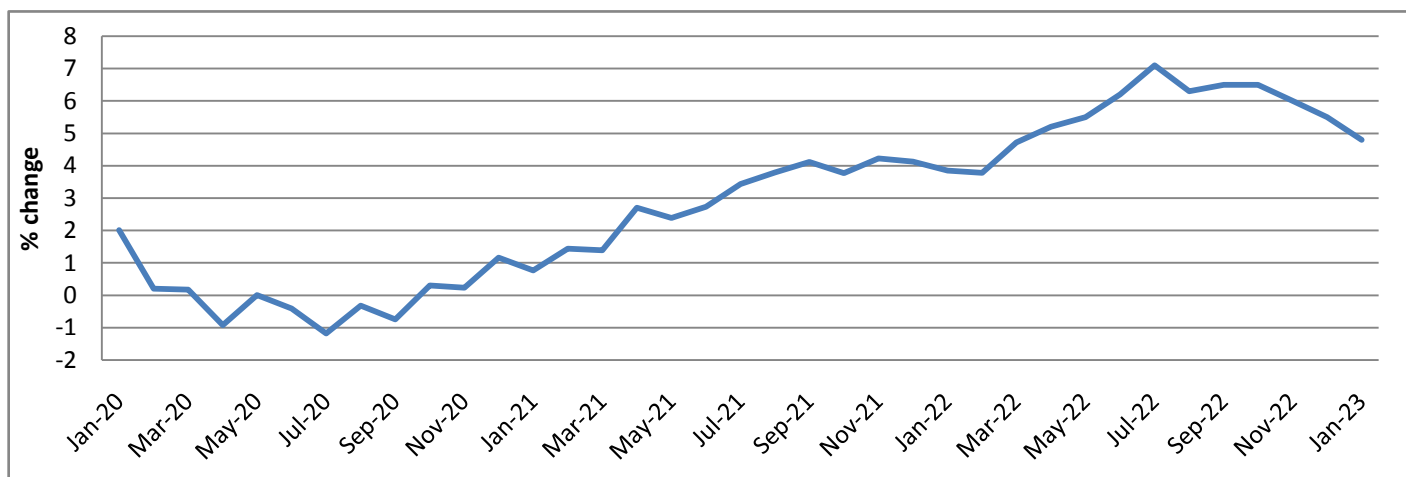
The Bahamas National Statistical Institute is pleased to announce the release of its Consumer Price index, January 2023.

The Monthly Inflation Rate in the Bahamas, which represents the overall change in prices, for January 2023 decreased by 0.1% when compared to December 2022. This decrease is reflected in the overall price of items purchased by the average consumer during this period. This January 2023 decrease followed a 0.4% decrease between the months of November and December 2022.

The Food and Non-Alcoholic category saw a decline of 1.3%, when compared to the previous month. Both Restaurants and Hotels along with Miscellaneous Goods also recorded a decline of 0.5%. However, over this same period Alcoholic Beverages, Tobacco and Narcotics saw an increase of 6.2%, while Health Services increased by 2.7 % for the month of January 2023.

On a year over year basis, the CPI rose 5% over the same period in 2022. The major categories that contributed to this rise included, Recreation, Food and Non- Alcoholic beverage, and Alcoholic Beverages with increases of 20%,11 % 11% respectively.

### Inflation Rate Bahamas



Diesel prices were up 26%, and gasoline rose 4% compared to this period in 2022. However, compared to December 2022, gasoline prices declined by 8% while diesel prices dropped 6%, for the month of January 2023.

*Table 22a: Monthly Gasoline and Diesel Prices -2023*

## Average Price of Petroleum & Diesel

Month	Gas(\$)	% change 1 year ago	Diesel (\$)	% change 1 year ago
<i>November 2022</i>	<b>5.82</b>	<b>13.57</b>	<b>6.26</b>	<b>30.96</b>
<i>December 2022</i>	<b>5.80</b>	<b>7.41</b>	<b>6.23</b>	<b>27.14</b>
<i>January 2023</i>	<b>5.34</b>	<b>4.0</b>	<b>5.87</b>	<b>26.00</b>

*Table B2M: 2022 Bahamas Consumer Price Index Major Indices  
November 2014=100*

## Major Groups CPI Index 2023

All Bahamas				2023
Items	Weights	Nov	Dec	Jan
<b>CPI All Items</b>	<b>1000.00</b>	<b>119.95</b>	<b>119.44</b>	<b>119.39</b>
<b>FOOD AND NON-ALCOHOLIC BEVERAGES</b>	102.39	133.39	135.13	133.39
<b>ALCOHOL BEVERAGES, TOBACCO AND NARCOTICS</b>	5.94	130.26	130.32	138.42
<b>CLOTHING AND FOOTWARE</b>	44.99	116.39	117.44	117.37
<b>HOUSING, WATER, ELECTRICITY, GAS, AND OTHER FUELS</b>	321.69	110.64	111.78	111.76
<b>FURNISHING, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE</b>	45.7	117.89	117.21	118.41
<b>HEALTH</b>	43.99	146.62	146.58	150.56
<b>TRANSPORT</b>	124.97	140.73	125.18	125.20
<b>COMMUNICATION</b>	40.9	117.37	117.37	117.24
<b>RECREATION AND CULTURE</b>	24.59	131.79	136.21	136.21
<b>EDUCATION</b>	42.36	104.25	105.51	105.50
<b>RESTAURANTS AND HOTELS</b>	56.84	142.59	142.62	141.85
<b>MISCELLANEOUS GOODS AND SERVICES</b>	145.64	106.63	109.87	109.33

*Source: The Bahamas National Statistical Institute; CPI Prices Section*

**All Items Indices**  
**Monthly and Annual Percentage Changes**  
 (November 2014 = 100)  
 All Bahamas

Year	Month	CPI Index	Percentage Change	
			1 month Ago	1 Year Ago
<b>2020</b>	January	108.87	1.3	2.0
	February	108.28	-0.5	0.2
	March	108.39	0.1	0.2
	April	107.36	-1.0	-0.9
	May	108.19	0.8	0.0
	June	107.68	-0.5	-0.4
	July	107.61	-0.1	-1.2
	August	108.13	0.5	-0.3
	September	108.00	-0.1	-0.7
	October	108.65	0.6	0.3
	November	108.58	-0.1	0.2
	December	108.75	0.2	1.2
<b>2021</b>	January	109.71	0.9	0.8
	February	109.84	0.1	1.4
	March	109.90	0.1	1.4
	April	110.26	0.3	2.7
	May	110.77	0.5	2.4
	June	110.62	-0.1	2.7
	July	111.31	0.6	3.4
	August	112.23	0.8	3.8
	September	112.45	0.2	4.1
	October	112.74	0.3	3.8
	November	113.16	0.4	4.2
	December	113.24	0.1	4.1
<b>2022</b>	January	113.93	0.6	3.9
	February	113.99	0.1	3.8
	March	115.09	1.0	4.7
	April	115.94	0.7	5.2
	May	116.87	0.8	5.5
	June	117.51	0.5	6.2
	July	119.25	1.5	7.1
	August	119.33	0.1	6.3
	September	119.74	0.3	6.5
	October	120.07	0.3	6.5
	November	119.95	-0.1	6.0
	December	119.44	-0.4	5.5
<b>2023</b>	January	119.39	-0.1	4.8

Source: Bahamas National Statistical Institute : Consumer Price Index Section

