

YEAR ON YEAR INFLATION September 2025/ September 2024

0.1%

The Consumer Price Index (CPI) for the third quarter of 2025 was **135.7** higher by **0.1** percent in comparison to the corresponding quarter of 2024.

- Food & Non-Alcoholic Beverages: up 4.5%
- Alcoholic Beverages and Tobacco: up 2.1%
- Clothing and Footwear: up 0.2%
- Furnishings, Household Equipment, and Routine Household Maintenance: up 2.2%
- Health: up 0.3%
- Communication: up 8.1%
- Recreation and Culture: up 0.3%
- Education: up 5.2%
- Restaurants and Hotels: up 4.3%
- Miscellaneous Goods and Services: up 0.7%
- Housing and Utilities: down 2.0 %
- Transport: down 3.3%

QUARTER ON QUARTER INFLATION September 2025/ June 2025

0.4%

The third quarter Consumer Price Index (CPI) increased by **0.4** percent compared to the second quarter of 2025 that ended in June:

- ✓ Food & Non-Alcoholic Beverages: up 2.7%
- ✓ Clothing and Footwear: up 0.5%
- ✓ Housing and Utilities: up 0.4%
- ✓ Furnishings, Household Equipment, and Routine Household Maintenance: up 1.0%
- ✓ Restaurants and Hotels: up 1.3%
- ✓ Miscellaneous Goods and Services: up 0.5%
- ✓ Recreation and Culture: down 1.5%
- ✓ Alcoholic Beverages and Tobacco: down 0.4%
- ✓ Health: down 0.7%
- ✓ Transport: 0%
- ✓ Communication: 0%
- ✓ Education: 0%

AVERAGE INFLATION FOR THE FIRST THREE QUARTERS OF 2025

March 2025: 1.8%
June 2025: 1.9%
September 2025: 0.1%

First Three-quarters Average

1.3%

The Rate of Inflation for September 2025 over September 2024 was 0.1%

In the third quarter of 2025, the Consumer Price Index (CPI) was **135.7**, higher by **0.1** percent compared to the third quarter of 2024. Ten out of the twelve divisions recorded higher price indices. The average inflation for the first three quarters of 2025 is 1.3 percent; the second quarter recorded the highest quarterly movement.

Figure 1: Inflation Rates, September 2021 – September 2025
(% Change in CPI of Current Quarter over Same Quarter a Year Ago)

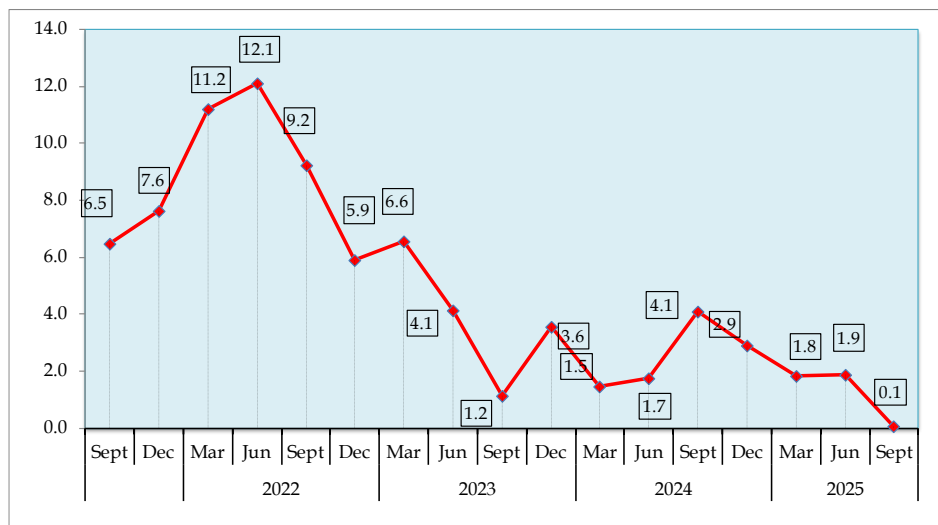
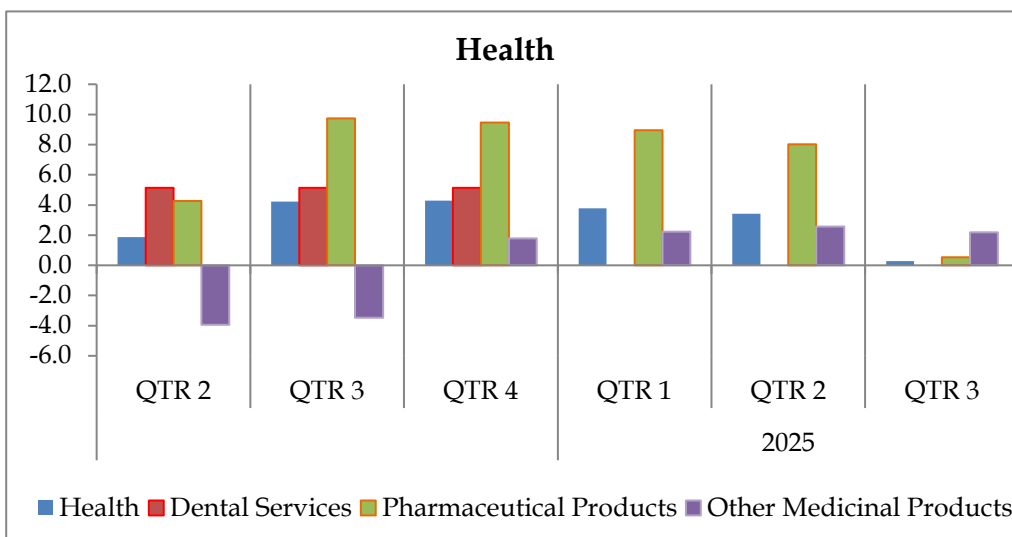


Figure 2: Inflation Rates, September 2025–September 2024 by Major Types of Goods and Services
(% Change in CPI of Current Quarter over Same Quarter a Year Ago)

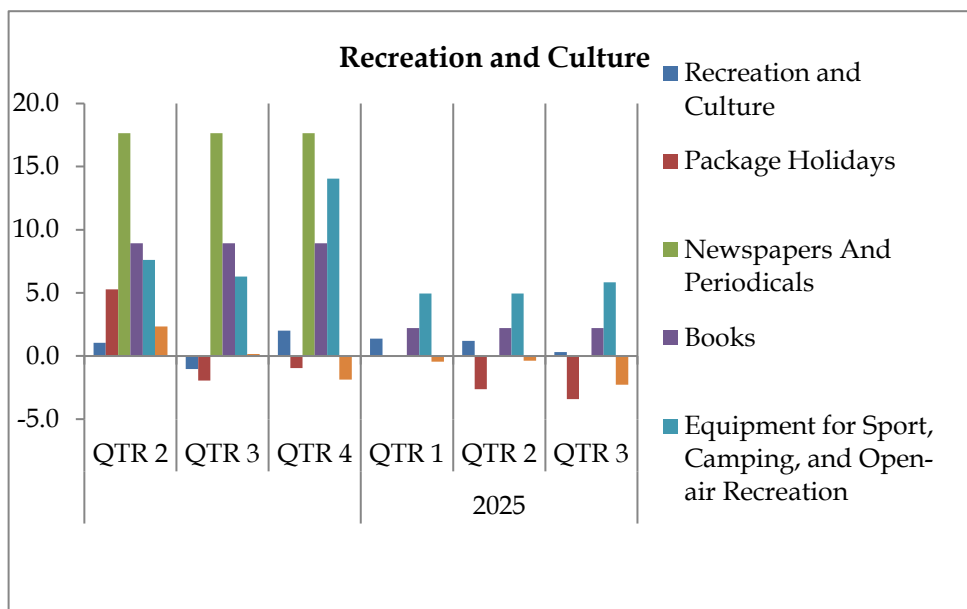


The increase in the third quarter 2025 CPI is mainly traced to the following divisions:

- Health:** This division showed an increase of **0.3** percent. This increase is mainly from the 2.2 percent rise in the average price of *other medicinal products*. In addition, the index for *pharmaceutical products* (0.5%) also experienced an increase. *Therapeutic appliances and equipment; medical services; dental services; paramedical services; and hospital services* had no movement this quarter.



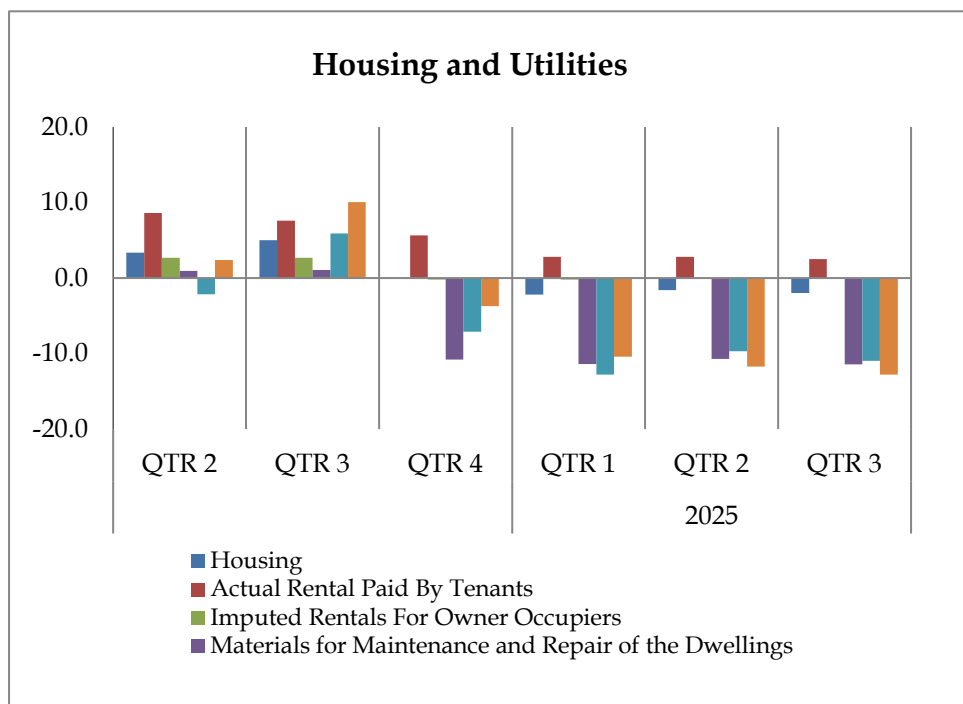
- Recreation and Culture:** there was a **0.3** percent rise in this division's index traced mainly to the 7.3 percent increase in *recreation and sporting services*. This increase was moderated by the 3.6 percent drop in the average price of *cultural services*. In addition, the index for *package holidays (abroad)* (3.4%), *major durables for outdoor recreation* (3.3%) and *pets and related products* (2.3%) declined.



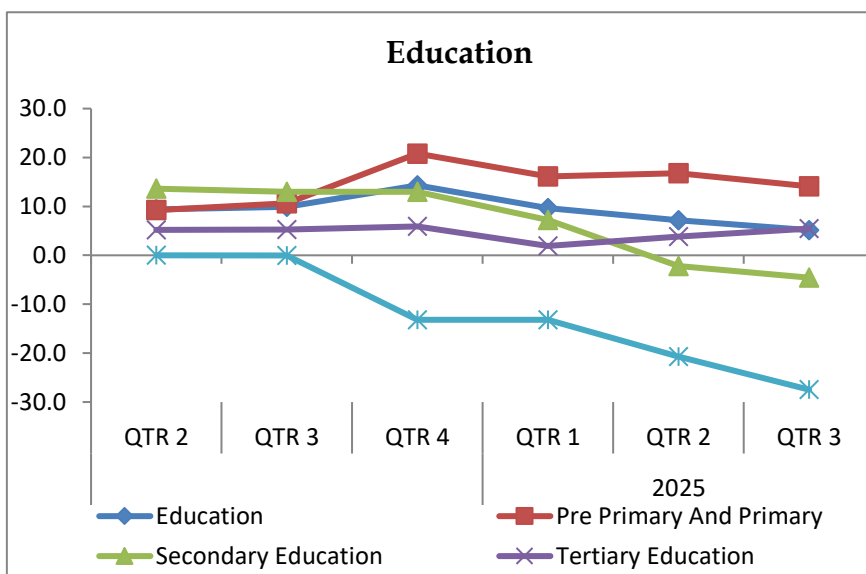
Contrastingly, *equipment for sport; gardens, plants and flowers; and reception and recording equipment* increased by 5.8, 5.7 and 5.5 percent, respectively. *Information processing equipment* (0.3%), *games, toys and hobbies* (5.1%), *veterinary and other services for pets* (1.7%) and *books* (2.2%) all had upward

movement this quarter. *Recording media (audio visual, media)* and *newspapers and periodicals* had no movement over the quarter.

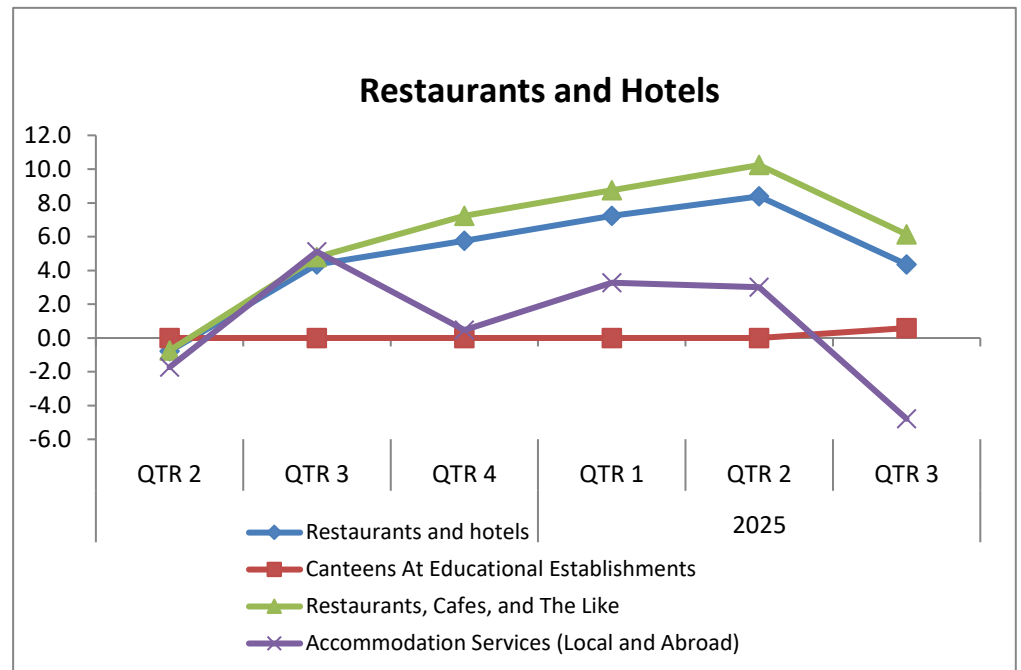
- Housing, water, electricity, gas and other fuels:** this division showed a 2.0 percent decrease. The decline in this division can be traced to the 12.8 percent decrease in the index for *water supply*. *Materials for the maintenance and repair of the dwelling* also went down by 11.4 percent. Additionally, *electricity* (11.0%) declined over the quarter. *Actual rentals paid by tenants* (2.5%) and *services for the maintenance and repair of the dwelling* (0.3%) all had upward movement this quarter. *Imputed rentals for owner occupiers and gas (lpg/propane)* remained constant.



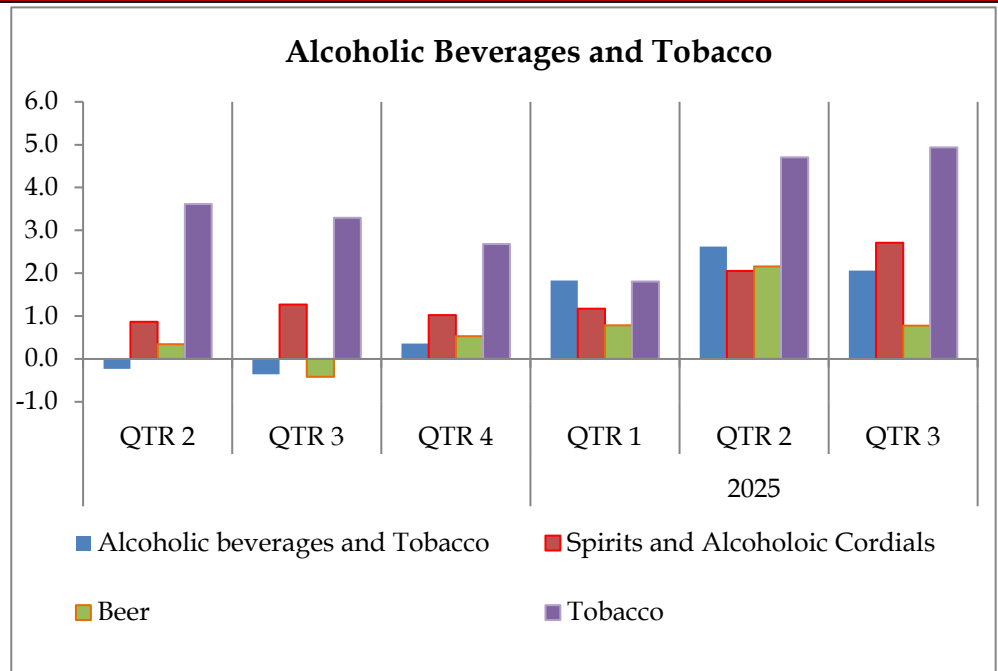
- Education:** the index for this division had a 5.2 percent increase due to a significant increase in the index *pre-primary and primary education* of 14.1 percent. *Tertiary education* also contributed to the upward movement of this division's index with a 5.5 percent increase. Contrastingly, the index for *secondary education* and *education not definable by level* declined by 4.6 and 27.5 percent, respectively.



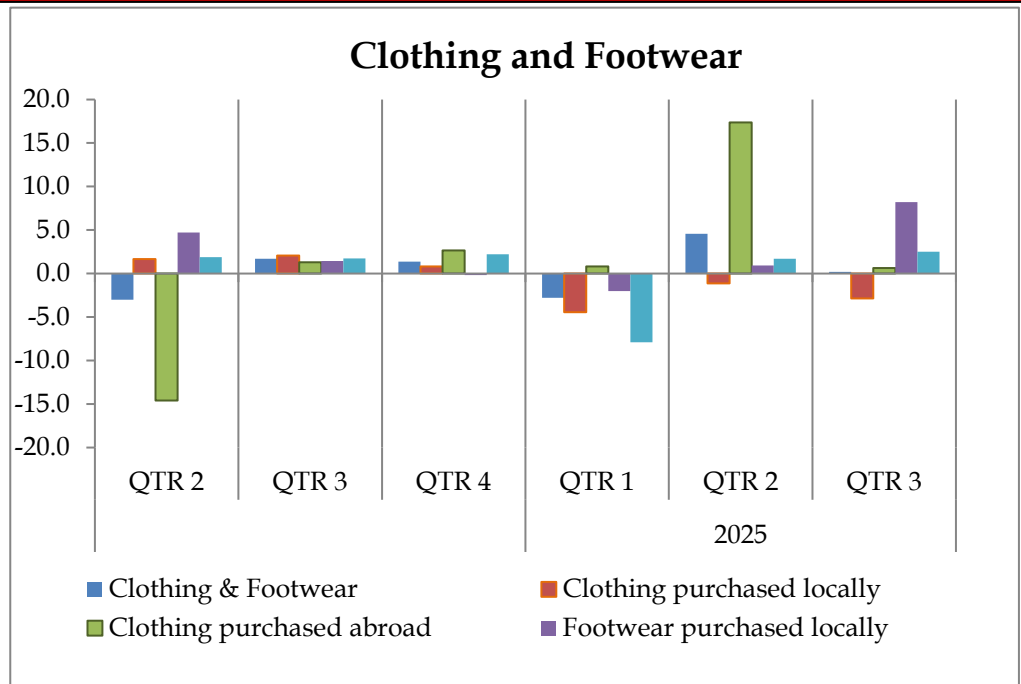
- Restaurants and Hotels:** this division rose by 4.3 percent. The increase in this division's index can be traced to the 6.1 percent increase in the cost of *Restaurants, cafes and the like*. *Canteens at educational establishments or work* also increased by 0.6 percent. *Accommodation services (local & abroad)* declined by 4.8 percent this quarter.



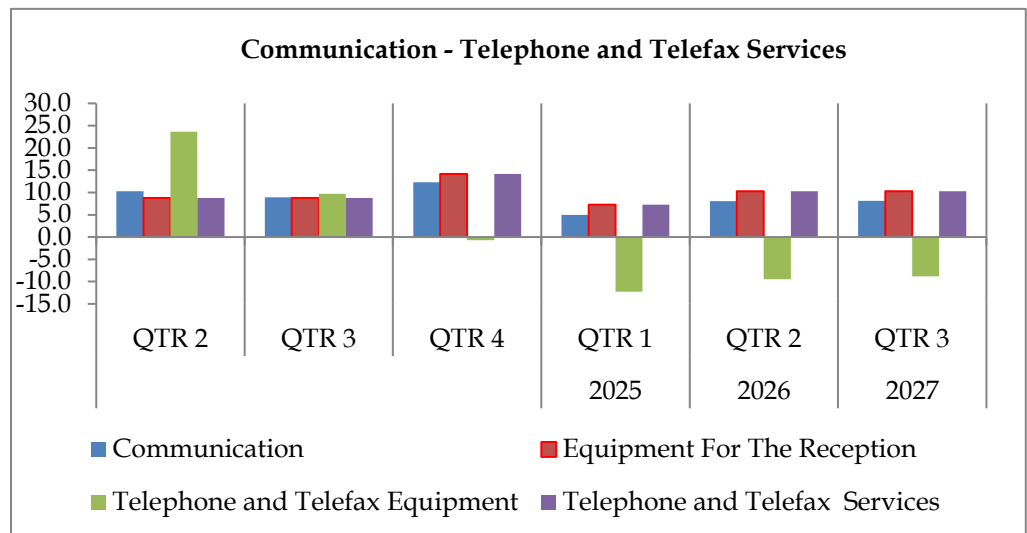
- Alcoholic beverages and tobacco:** there was a **2.1** percent increase in the index for this division as the average price of *tobacco* went up by 4.9 percent. Similarly, the average price of *spirits and alcoholic cordials* (2.7%), *wine* (1.6%) and *beer* (0.8%) increased.



- Clothing and Footwear:** there was a 0.2 percent increase in the index for this division, traced mainly to the increase in the price of *footwear purchased locally* (8.2%). *Footwear purchase abroad* also increased by 2.5 percent. The average price of *clothing purchased abroad* also had upward movement of 0.6 percent. *Clothing purchased locally* declined by 2.8 percent over the quarter.

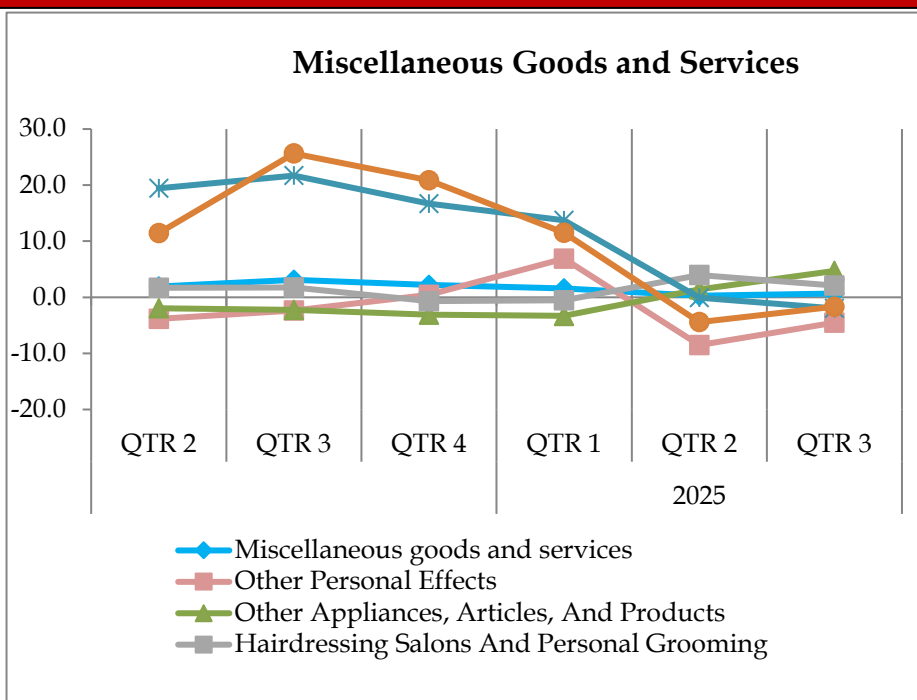


- Communication:** this division experienced an 8.1 percent increase. The index for the group *telephone and telefax services* increased by 10.3 percent. Contrastingly, *telephone and telefax equipment* declined by 8.8 percent.

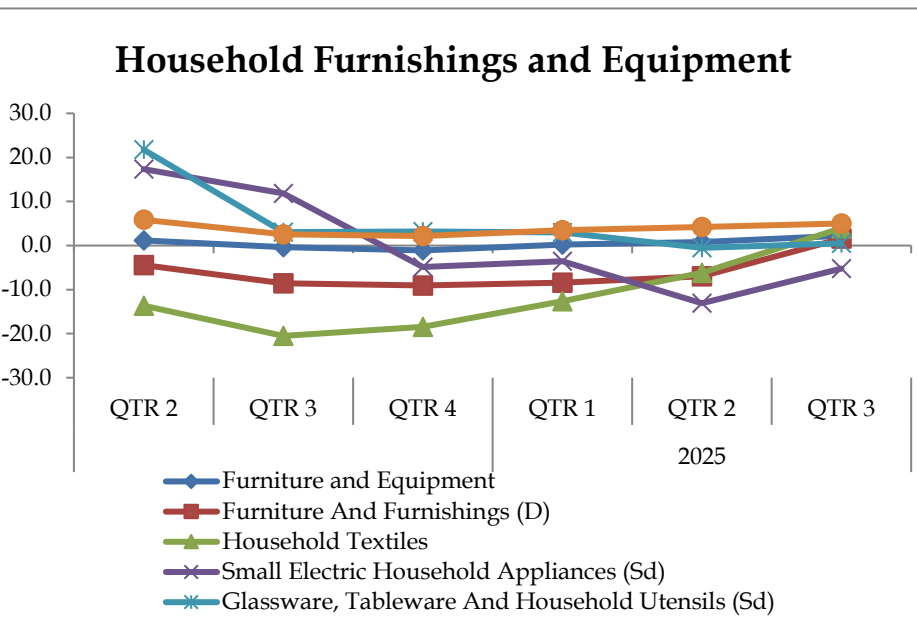


- Miscellaneous Goods and Services:** this division experienced a **0.7** percent increase. There was an increase in the index for *other appliances, articles and products for personal care* of 4.7 percent. Similarly, *Other services not elsewhere classified* (3.7%) and *hairdressing salons and personal grooming establishments* (2.1%) increased. The increase of this division was moderated by the following declines: *jewellery and watches* (2.0%), *other personal effects* (4.5%), *vehicle insurance* (1.7%), *social protection* (0.4%), and *housing contents insurance* (4.5%).

Health insurance and other financial services remained constant this quarter.

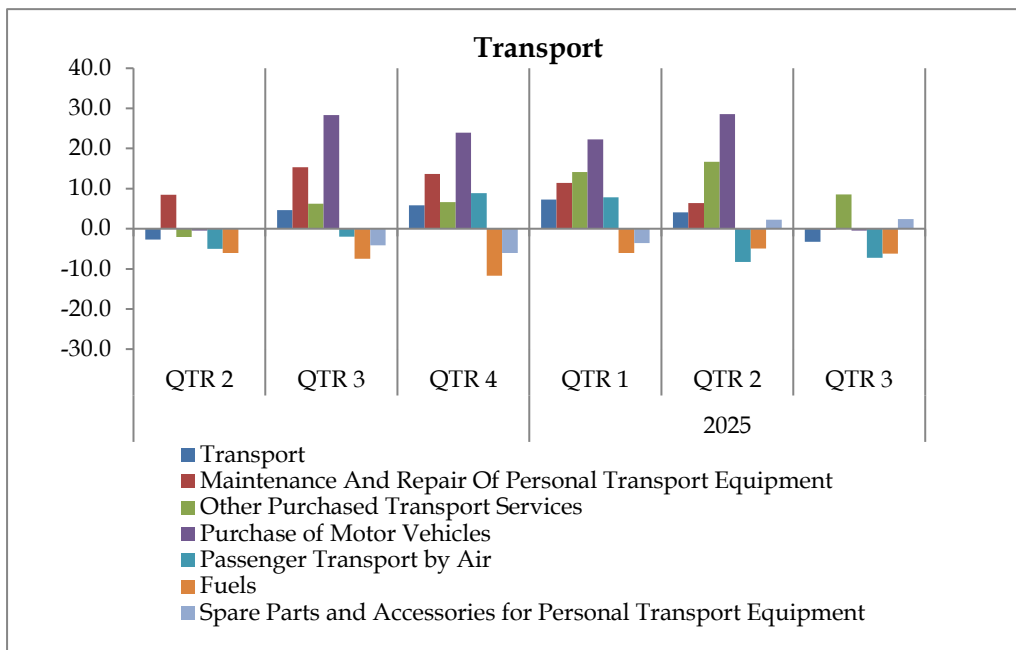


- Household Furnishings and equipment:** this division's price index increased by **2.2** percent. This division increased due to a 5.0 percent increase in *small tools and miscellaneous accessories*. The average price of *household textiles and non-durable household goods* each increased by 3.9 percent. Similarly, *repair of household appliances* (2.5%), *major household appliances* (2.1%), *glassware, tableware and household utensils* (0.5%) and *furniture and furnishings* (1.6%) had upward movement. *Small electric household appliances* declined by 5.2 percent whilst *employed staff (paid staff privately employed)* remained constant.



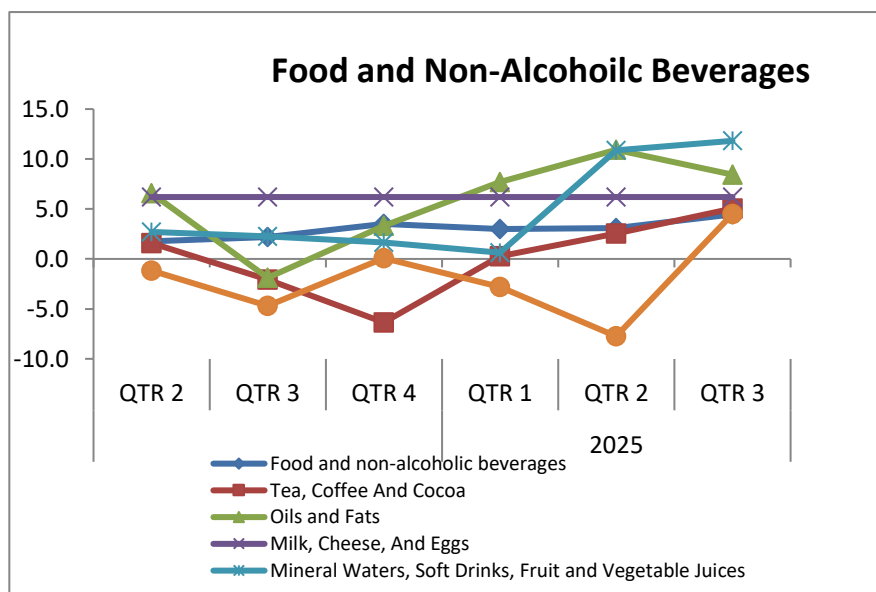
Small electric household appliances declined by 5.2 percent whilst *employed staff (paid staff privately employed)* remained constant.

- Transport:** the index for this division recorded a **3.3** percent decline. The decrease can be attributed to the 7.3 percent drop in *passenger transport by air*, the 6.2 percent decline in *fuels* also contributed to the division's decline. Similarly, *purchase of motor vehicles and maintenance and repair of personal transport equipment* experienced decreases of 0.4 and 0.2 percent, respectively. The 8.6 percent increase in *other*



purchased transport services moderated the decline of the division. *Passenger transport by road* (5.0%), *spare parts and accessories for personal transport equipment* (2.4%) and *other services in respect of personal transport equipment* (1.2%) increased.

- Food and non-alcoholic beverages:** this division recorded a **4.5** percent increase. This increase can be attributed to the significant increase in the average price of *mineral waters, soft drinks, fruit and vegetable juices* (11.8%) and *sugar, sugar confectionary and snacks* (8.5%). *bread and cereals* (1.7%), *meat & meat products* (4.9%), *fish and seafood* (3.6%), *milk, cheese, and eggs* (1.9%), *oils and fats* (8.4%), *fruits* (4.5%), *tea, coffee and cocoa* (5.0%) and *other food products (not elsewhere specified)* (0.2%) increased this quarter. Contrastingly, *vegetables* (0.8%) declined in comparison to the same period in 2024.



Quarterly changes: September 2025 compared to June 2025

The third quarter CPI increased by **0.4** percent when compared to the second quarter of 2025, with the following divisions recording increases in their indices:

- Food and non-alcoholic beverages:** this division had a **2.7** percent increase for the quarter. The main contributor to this upward movement was the 12.2 percent increase in *fruits*. Similarly, the average price of *vegetables* (5.2%), *sugar, sugar confectionary and snacks* (4.8%), *meat and meat products* (4.7%), *other food products (not elsewhere specified)* (1.9%), *bread and cereals* (1.6%), *mineral waters, soft drinks, fruit and vegetable juices* (1.2%), *tea, coffee and cocoa* (1.1%) and *fish and seafood* (0.3%). *Milk, cheese, and eggs* and *oils and fats* declined by 3.6 and 1.1 percent, respectively.
- Miscellaneous Goods and Services:** this index moved up by **0.5** percent for the quarter. This increase is due to the 5.6 percent increase in *other personal effects*. The index for *other appliances, articles and products for personal care* (3.0%) and *vehicle insurance* (1.3%) also experienced increases over the quarter. The decline in *hairdressing salons and personal grooming establishments* (1.9%), *housing contents insurance* (1.6%), and *jewellery and watches* (0.1%) moderated the increases. The index for *social protection, health insurance, other financial services* and *other services not elsewhere classified* remained constant.
- Housing, water, electricity, gas and other fuels:** there was a **0.4** percent rise in this division's quarterly index. This rise can be attributed to the increase in the price of *water supply* by 1.6 percent. Similarly, the price of *actual rentals paid by tenants* increased by 1.2 percent. *Materials for the maintenance and repair of the dwelling* (0.4%) and *electricity* (0.2%) declined this quarter whilst *imputed rentals for owner occupiers, services for the maintenance and repair of the dwelling, gas (lpg/propane)* remained constant.
- Restaurants and Hotels:** the index rose **1.3** percent for the quarter. *Restaurants, cafes and the like* rose by 2.0 percent alongside *canteens at educational establishments or work* which rose by 0.6 percent. *Accommodation services (local & abroad)* moderated the increases with a decline of 3.2 percent.
- Clothing and footwear:** this index increased by 0.5 percent. The upward movement was mainly driven by the 3.3 percent increase in *footwear purchased locally*. *Footwear purchased abroad* also increased over the quarter by 0.8 percent. The upward movement was moderated by the decline in *clothing purchased locally* (0.4%), although *clothing purchased abroad* increased by 0.3 percent.

- **Furnishings, household equipment and routine household maintenance:** there was a 1.0 percent increase in this division for the quarter. *Household textiles* drove this index upward with a 4.5 percent increase. *Small electric household appliances* (4.1%), *furniture and furnishings* (3.7%) and *glassware, tableware and household utensils* (0.5%) further pushed this division upward. *Non-durable household goods* declined by 0.3 percent whilst *major household appliances, repair of household appliances, small tools and miscellaneous accessories* and *employed staff (paid staff privately employed)* remained constant.

The following divisions recorded downward movements in their indices when compared to the quarter ending June 2025:

- **Alcoholic beverages and tobacco:** The index decreased by 0.4 percent this quarter. This division's downward trend can be traced to the 1.4 percent decline in the index for *beer*. The index for *wine* decreased by 0.1 percent. Contrastingly, *spirits and alcoholic cordials* increased by 0.8 percent. *Tobacco* remained constant this quarter.
- **Health:** This quarter, the division decreased by 0.7 percent. This downward movement was caused by the decrease in *pharmaceutical products* (1.8%). *Other medicinal products* increased by 0.1 percent. *Therapeutic appliances and equipment; medical services; dental services; paramedical services; and hospital services* remained constant.
- **Recreation and culture:** This index fell by 1.5 percent. This decline can be attributed to the 5.9 percent decline in *gardens, plants and flowers* and the 5.6 percent drop in *cultural services*. Other notable declines are *games, toys and hobbies* (5.0%), *reception and recording equipment* (4.2%), *recording media (audio visual, media)* (2.2%), *pets and related products* (2.2%) and *package holidays (abroad)* (1.2%). *Major durables for outdoor recreation* (8.7%), *information processing equipment* (5.6%), *veterinary and other services for pets* (2.1%) and *equipment for sport, camping and open-air recreation* (0.8%) all increased when compared to the previous quarter. *Recreation and sporting services, books and newspapers and periodicals* had no movements over the quarter.

The following divisions recorded no movements in their indices when compared to the quarter ending June 2025:

- **Communication:** the index for this division remained constant for the quarter. *Telephone and telefax equipment* and *telephone and telefax services* had no movements over the quarter.
- **Education:** this index had no movement when compared to the previous quarter. *Tertiary education* increased by 1.9 percent whilst *education not definable by level* declined by 8.5 percent. *Pre-primary and primary education* and *secondary education* remained constant over the quarter.
- **Transport:** this index had no movement over the quarter. The index *passenger transport by air* (4.1%) increased over the quarter whilst *purchase of motor vehicles* declined by 3.9 percent. *Other services in respect of personal transport equipment* (2.2%) and *spare parts and accessories for personal transport equipment* (0.8%) increased over the quarter. Contrastingly, *maintenance and repair of personal transport equipment* (0.3%) and *fuels* (0.1%) declined over the quarter. *Passenger transport by road* and *other purchased transport services* remained constant over the quarter.

Table 1: Quarterly Consumer Price Index and Inflation Rates
September 2016 = 100

Year	Quarter Ending	INDEX	Percentage change in CPI:	
			3 months ago	1 year ago
2020	March	111.3	-1.4	3.0
	June ⁺	111.5	0.2	2.1
	September ⁺	110.8	-0.7	-0.5
	December ⁺	112.2	1.3	-0.6
2021	March	110.2	-1.8	-1.0
	June	111.7	1.4	0.2
	September	118.0	5.6	6.5
	December	120.8	2.4	7.6
2022	March	122.5	1.5	11.2
	June	125.3	2.2	12.1
	September	128.8	2.9	9.2
	December	127.9	-0.7	5.9
2023	March	130.6	2.1	6.6
	June	130.4	-0.1	4.1
	September	130.3	-0.1	1.2
	December	132.5	1.7	3.6
2024	March	132.5	0.03	1.5
	June	132.7	0.1	1.7
	September	135.7	2.2	4.1
	December	136.3	0.5	2.9
2025	March	135.0	-1.0	1.8
	June	135.2	0.1	1.9
	September	135.7	0.4	0.1

* The CPI series from 2013 to June 2016 were re-based to September 2016.

⁺ Revised

Table 2: Annual Averages 2010 to 2024

(September 2016 = 100)

YEAR	INDEX	Percentage change from a year ago
2010	96.4	0.3
2011	97.6	1.3
2012	98.8	1.2
2013	100.9	2.2
2014	102.2	1.2
2015	99.8	-2.3
2016	99.1	-0.7
2017	101.1	2.0
2018	104.2	3.0
2019	110.4	6.0
2020	111.5	1.0
2021	115.2	3.3
2022	126.1	9.5
2023	131.0	3.8
2024	134.3	2.6

TABLE 3: CONSUMER PRICE INDICES AND INFLATION BY DIVISIONS AND GROUPS - THIRD QUARTER 2025

Major Groups	Weight	Sept 24	Jun 25	Sept 25	Percentage Change	
					3 months ago	1 year ago
Overall	1,000.0	135.7	135.2	135.7	0.4	0.1
01 Food and non-alcoholic beverages	66.1	138.3	140.6	144.5	2.7	4.5
Bread and Cereals	8.6	135.8	136.0	138.1	1.6	1.7
Meat & Meat Products	8.9	141.7	141.9	148.6	4.7	4.9
Fish and Seafood	3.0	141.1	145.7	146.1	0.3	3.6
Milk, Cheese and Eggs	7.2	156.2	165.1	159.1	-3.6	1.9
Oils and Fats	1.7	146.1	160.3	158.5	-1.1	8.4
Fruits	6.7	144.5	134.5	151.0	12.2	4.5
Vegetables	8.4	134.3	126.6	133.2	5.2	-0.8
Sugar, Sugar Confectionary and Snacks	3.1	133.0	137.5	144.2	4.8	8.5
Other Food Products (Not Elsewhere Specified)	4.3	139.0	136.6	139.2	1.9	0.2
Tea, Coffee and Cocoa	1.4	170.5	177.2	179.1	1.1	5.0
Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	12.9	123.0	135.9	137.5	1.2	11.8
02 Alcoholic beverages and tobacco	22.3	112.1	114.9	114.4	-0.4	2.1
Spirits and Alcoholic Cordials	3.2	116.0	118.2	119.1	0.8	2.7
Wine	6.7	109.8	111.6	111.5	-0.1	1.6
Beer	8.5	110.4	112.7	111.2	-1.4	0.8
Tobacco	3.9	116.6	122.4	122.4	0.0	4.9
03 Clothing & Footwear	33.3	131.1	130.7	131.3	0.5	0.2
Clothing purchased locally	14.4	141.5	138.0	137.5	-0.4	-2.8
Footwear purchased locally	3.9	150.3	157.4	162.7	3.3	8.2
Clothing purchased abroad	11.9	112.9	113.3	113.6	0.3	0.6
Footwear purchased abroad	3.0	127.6	129.8	130.8	0.8	2.5
04 Housing, water, electricity, gas and other fuels	334.5	148.3	144.8	145.3	0.4	-2.0
Actual Rentals paid by Tenants	85.7	165.2	167.2	169.3	1.2	2.5
Imputed Rentals for Owner Occupiers	170.3	137.1	137.1	137.1	0.0	0.0
Materials for the Maintenance and Repair of the Dwelling	2.5	136.6	121.5	120.9	-0.4	-11.4
Services for the Maintenance and Repair of the Dwelling	1.1	124.7	125.1	125.1	0.0	0.3
Water Supply	18.7	143.2	122.9	124.9	1.6	-12.8
Electricity	54.7	160.5	143.2	142.9	-0.2	-11.0
Gas (LPG/Propane)	1.5	106.8	106.8	106.8	0.0	0.0
05 Furnishings, household equipment and routine household maintenance	42.7	135.1	136.7	138.1	1.0	2.2
Furniture and Furnishings	8.7	148.2	145.2	150.6	3.7	1.6
Household Textiles	2.2	106.9	106.4	111.1	4.5	3.9
Major Household Appliances	4.6	120.2	122.7	122.7	0.0	2.1
Small Electric Household Appliances	1.0	174.0	158.4	164.9	4.1	-5.2
Repair of Household Appliances	2.2	137.0	140.4	140.4	0.0	2.5
Glassware, Tableware and Household Utensils	1.8	174.5	174.5	175.4	0.5	0.5
Small Tools and Miscellaneous Accessories	1.6	158.8	166.8	166.8	0.0	5.0
Non-Durable Household Goods	11.9	156.0	162.5	162.1	-0.3	3.9
Employed Staff (Paid Staff Privately Employed)	8.6	90.8	90.8	90.8	0.0	0.0
06 Health	20.9	120.5	121.8	120.9	-0.7	0.3
Pharmaceutical Products	6.1	165.6	169.6	166.5	-1.8	0.5
Other Medicinal Products	0.6	111.2	113.5	113.6	0.1	2.2
Therapeutic Appliances and Equipment	2.1	100.9	100.9	100.9	0.0	0.0
Medical Services	5.2	101.1	101.1	101.1	0.0	0.0
Dental Services	1.7	106.8	106.8	106.8	0.0	0.0
Paramedical Services	1.0	100.0	100.0	100.0	0.0	0.0
Hospital Services	4.2	100.7	100.7	100.7	0.0	0.0

Major Groups	Weight	Percentage Change				
		Sept 24	Jun 25	Sept 25	3 months ago	1 year ago
07 Transport	162.0	142.3	137.6	137.6	0.0	-3.3
Purchase of Motor Vehicles	35.8	174.0	180.3	173.3	-3.9	-0.4
Spare Parts and Accessories for Personal Transport Equipment	4.8	120.7	122.6	123.5	0.8	2.4
Fuels	43.4	129.7	121.8	121.7	-0.1	-6.2
Maintenance and Repair of Personal Transport Equipment	12.9	177.9	178.1	177.6	-0.3	-0.2
Other Services In Respect of Personal Transport Equipment	11.9	109.2	108.2	110.5	2.2	1.2
Passenger Transport by Road	3.0	96.3	101.1	101.1	0.0	5.0
Passenger Transport by Air	46.8	134.5	119.8	124.7	4.1	-7.3
Other Purchased Transport Services	3.4	126.6	137.5	137.5	0.0	8.6
08 Communication	39.1	136.4	147.5	147.5	0.0	8.1
Telephone and Telefax Equipment	3.4	176.6	161.0	161.0	0.0	-8.8
Telephone and Telefax Services	35.7	132.6	146.2	146.2	0.0	10.3
09 Recreation and Culture	59.2	115.1	117.2	115.4	-1.5	0.3
Reception and Recording Equipment	2.3	65.7	72.3	69.3	-4.2	5.5
Information Processing Equipment	1.9	149.4	142.0	149.9	5.6	0.3
Recording Media (Audio Visual, Media)	0.5	120.3	123.0	120.3	-2.2	0.0
Major Durables for Outdoor Recreation	2.8	112.2	99.8	108.5	8.7	-3.3
Games, Toys and Hobbies	1.3	117.1	129.6	123.1	-5.0	5.1
Equipment for Sport, Camping and Open-Air Recreation	1.5	117.4	123.2	124.2	0.8	5.8
Gardens, Plants and Flowers	1.3	125.5	141.1	132.7	-5.9	5.7
Pets and Related Products	3.1	146.5	146.4	143.2	-2.2	-2.3
Veterinary and Other Services For Pets	3.8	97.0	96.6	98.6	2.1	1.7
Recreation and Sporting Services	8.9	157.6	169.1	169.1	0.0	7.3
Cultural Services	17.2	101.9	104.0	98.2	-5.6	-3.6
Books	1.3	107.7	110.1	110.1	0.0	2.2
Newspapers and Periodicals	1.3	166.7	166.7	166.7	0.0	0.0
Package Holidays (Abroad)	12.2	98.5	96.4	95.2	-1.2	-3.4
10 Education	38.2	134.0	140.8	140.9	0.0	5.2
Pre Primary and Primary Education	18.1	136.1	155.3	155.3	0.0	14.1
Secondary Education	10.5	150.9	144.0	144.0	0.0	-4.6
Tertiary Education	7.1	120.5	124.8	127.2	1.9	5.5
Education Not Definable by Level	2.5	85.3	67.6	61.9	-8.5	-27.5
11 Restaurants and Hotels	83.5	119.4	123.0	124.6	1.3	4.3
Restaurants, Cafes and the Like	64.3	122.4	127.4	129.9	2.0	6.1
Canteens at Educational Establishments Or Work	8.8	106.3	106.3	106.9	0.6	0.6
Accommodation Services (Local & Abroad)	10.3	112.0	110.1	106.6	-3.2	-4.8
12 Miscellaneous Goods and Services	98.2	116.9	117.1	117.7	0.5	0.7
Hairdressing Salons and Personal Grooming Establishments	12.8	106.7	111.0	109.0	-1.9	2.1
Other Appliances, Articles and Products for Personal Care	15.6	121.4	123.4	127.1	3.0	4.7
Jewellery and Watches	2.3	216.9	212.8	212.7	-0.1	-2.0
Other Personal Effects	1.9	99.9	90.4	95.4	5.6	-4.5
Social Protection	5.6	148.1	147.5	147.5	0.0	-0.4
Housing Contents Insurance	3.1	112.0	108.6	106.9	-1.6	-4.5
Health Insurance	33.6	103.0	103.1	103.1	0.0	0.0
Vehicle Insurance	11.7	118.5	115.0	116.5	1.3	-1.7
Other Financial Services	7.8	124.2	124.2	124.2	0.0	0.0
Other Services Not Elsewhere Classified	3.9	139.8	145.0	145.0	0.0	3.7

CONSUMER PRICE INDEX REPORT: JULY TO SEPTEMBER 2025

Table 4: CONSUMER PRICE INDEX, AVERAGES BY MAJOR GROUPS
(SEPTEMBER 2016 = 100)

PERIOD / DIVISION	Food & Non-alcoholic beverages	Alcoholic Beverages & Tobacco	Clothing & Footwear	Housing and Utilities	Household Furnishings & Equipment	Health	Transport	Communication	Recreation & Culture	Education	Restaurants & Hotels	Miscellaneous Goods & Services	ALL ITEMS
WEIGHT	66.1	22.3	33.3	334.5	42.7	20.9	162.0	39.1	59.2	38.2	83.5	98.2	1000
2020													
MARCH	110.0	105.2	109.6	117.2	109.6	107.9	113.6	115.0	106.1	112.9	101.5	101.3	111.3
JUNE	112.7	105.9	110.3	118.2	110.1	109.7	115.4	115.3	103.2	112.9	100.8	101.4	111.5
SEPTEMBER	113.5	107.1	111.2	113.2	110.3	109.4	116.5	117.2	102.2	114.5	101.2	101.5	110.8
DECEMBER	114.4	106.3	110.5	118.1	111.4	109.3	111.7	117.3	103.2	115.7	101.3	105.9	112.2
ANNUAL AVERAGE 2020	112.6	106.1	110.4	116.7	110.3	109.1	114.3	116.2	103.7	114.0	101.2	102.6	111.5
2021													
MARCH	115.0	106.1	111.7	111.1	110.5	112.7	111.6	118.0	105.1	114.1	102.6	106.4	110.2
JUNE	116.1	106.8	111.5	112.6	112.8	112.8	116.3	119.3	102.8	117.1	102.6	106.4	111.7
SEPTEMBER	117.3	107.1	114.5	124.8	114.8	112.1	121.3	126.4	109.4	120.0	104.0	108.6	118.0
DECEMBER	119.3	106.3	113.5	131.5	115.0	114.0	127.9	118.3	104.5	111.1	107.0	109.3	120.8
ANNUAL AVERAGE 2021	116.9	106.6	112.8	120.0	113.3	112.9	119.3	120.5	105.4	115.6	104.1	107.7	115.2
2022													
MARCH	120.6	108.3	120.6	133.4	118.5	112.9	129.2	122.4	107.3	115.6	106.9	108.7	122.5
JUNE	125.3	108.0	123.1	134.3	121.2	113.6	136.0	127.1	111.4	116.4	109.8	109.8	125.3
SEPTEMBER	129.0	107.6	126.2	142.5	122.8	114.4	134.0	127.3	113.2	120.2	111.9	112.9	128.8
DECEMBER	136.0	109.2	127.3	138.9	125.8	114.5	131.8	127.8	112.4	118.1	112.8	113.2	127.9
ANNUAL AVERAGE 2022	127.7	108.3	124.3	137.3	122.1	113.9	132.8	126.1	111.1	117.6	110.3	111.2	126.1
2023													
MARCH	135.4	112.2	129.0	143.6	131.7	114.6	135.6	123.8	112.9	118.2	115.6	113.4	130.6
JUNE	134.0	112.2	128.9	142.3	134.1	115.6	135.9	123.8	114.6	120.1	114.4	114.6	130.4
SEPTEMBER	135.3	112.5	128.9	141.2	135.6	115.7	135.9	125.3	116.3	121.9	114.4	113.3	130.3
DECEMBER	135.2	112.3	129.2	147.0	137.5	116.3	137.2	126.7	113.6	122.2	113.2	114.4	132.5
ANNUAL AVERAGE 2023	135.0	112.3	129.0	143.5	134.7	115.5	136.2	124.9	114.3	120.6	114.4	113.9	131.0
2024													
MARCH	136.9	112.3	131.5	147.3	136.4	117.4	132.0	133.0	115.6	127.5	113.4	114.8	132.5
JUNE	136.4	112.0	125.0	147.1	135.6	117.7	132.2	136.6	115.8	131.4	113.5	116.8	132.7
SEPTEMBER	138.3	112.1	131.1	148.3	135.1	120.5	142.3	136.4	115.1	134.0	119.4	116.9	135.7
DECEMBER	139.9	112.7	131.0	146.9	136.0	121.3	145.2	142.3	115.9	139.7	119.7	116.9	136.3
ANNUAL AVERAGE 2024	137.9	112.3	129.6	147.4	135.8	119.2	137.9	137.1	115.6	133.1	116.5	116.3	134.3
2025													
MARCH	141.0	114.3	127.8	144.0	136.6	121.8	141.6	139.6	117.2	139.9	121.6	116.6	135.0
JUNE	140.6	114.9	130.7	144.8	136.7	121.8	137.6	147.5	117.2	140.8	123.0	117.1	135.2
SEPTEMBER	144.5	114.4	131.3	145.3	138.1	120.9	137.6	147.5	115.4	140.9	124.6	117.7	135.7
% CHANGE OVER PREV YEAR	4.5	2.1	0.2	-2.0	2.2	0.3	-3.3	8.1	0.3	5.2	4.3	0.7	0.1
% CHANGE OVER PREV QTR	2.7	-0.4	0.5	0.4	1.0	-0.7	0.0	0.0	-1.5	0.0	1.3	0.5	0.4

TABLE 5: Average Prices of Selected Items
Quarter Ending Sept 2025

Item	Quantity	Average Prices		
		Sept 24	Jun 25	Sept 25
Sliced Brown Bread - Whole Wheat	20 oz	2.99	2.96	2.96
Corn Flakes (Original)	24 oz	7.79	7.96	7.81
Enriched Parboiled Long Grain Rice	5 lb	14.69	8.99	8.99
All Purpose Flour	5 lb	6.43	10.04	10.04
Stew Beef	per lb	7.43	7.93	8.52
Corned Beef - Canned	12 oz	6.26	8.21	8.74
Salmon Steaks	per lb	15.19	13.43	15.27
Tuna Fish - Canned	5oz	1.91	13.49	15.08
Condensed milk	395g	2.22	3.49	3.49
White Eggs - Grade A	1 dz	6.84	3.09	3.09
Butter - Salted	227g	6.49	5.39	5.18
Vegetable oil	48 OZ	8.45	6.91	5.95
Ripe Bananas (Not organic)	per lb	1.40	1.36	1.44
Red Delicious Apples	per lb	2.17	1.49	1.63
Plantain - Ripe	per lb	1.99	1.84	1.98
Grapes - Red seedless	per lb	5.39	2.26	2.29
Tomatoes - Slicing	per lb	3.61	2.11	2.19
Lettuce, Iceberg	Each	3.76	2.96	4.43
Sweet Potato	per lb	4.66	3.16	4.74
Irish potatoes - Idaho	5 lb bag	5.02	3.59	4.59
Cane Sugar	4 lbs	5.34	5.68	5.68
Salt - Iodized	26 oz	2.02	5.29	5.29
Tea - 100% Natural	100 bags	6.66	6.82	6.82
Instant coffee - Classic	7 oz	10.52	6.94	6.94
Sodas and carbonated drinks - Bottle	20 oz	1.67	8.79	9.49
Beer - Local	12 oz	1.34	1.44	1.35
Beer - Local	24-case	28.74	1.50	1.38
Cigarettes - Regular	10 ct	5.70	9.74	9.62
Men's Long Jeans Pants	Average	43.36	52.24	52.11
Men's Short Pants - Casual	Average	35.44	39.81	39.81
Boys' Undewear/Underpants - 3 pk	Average	15.55	51.15	51.15
Women's Dresses - Casual	Average	67.59	55.00	52.72
Girls' Shirts/Blouses - Casual	Average	26.01	75.00	75.49
Girls' Dress - Casual	Average	38.36	33.00	33.00
Infant Boy Short Pants - Casual	Each	28.61	28.50	28.00
Men's Shoe - Casual - Man Made	Average	78.94	84.00	71.42
Women's Shoes - Dress - Man Made	Average	56.78	100.50	80.39
Women's Shoes - Casual - Man Made	Average	80.50	73.50	67.39
Infants' and Children's Shoes - Man Made	Average	50.56	90.50	93.50

Item	Quantity	Sept 24	Jun 25	Sept 25
Studio	George Town	1,304.97	1,380.70	1,400.00
Apartment - 1 Bedroom	George Town	1,419.24	1,509.76	1,521.83
Apartment - 2 Bedroom	George Town	2,217.88	2,169.29	2,196.22
Apartment - 3 Bedroom	George Town	3,243.60	3,279.52	3,286.88
Apartment - 1 Bedroom	West Bay	1,353.18	1,358.91	1,406.48
Apartment - 2 Bedroom	West Bay	2,012.29	2,049.92	2,111.27
Apartment - 3 Bedroom	West Bay	2,238.14	2,253.59	2,259.56
Apartment - 1 Bedroom	Bodden Town	1,355.02	1,369.23	1,374.86
Apartment - 2 Bedroom	Bodden Town	1,992.86	1,994.91	1,999.71
Apartment - 3 Bedroom	Bodden Town	2,139.92	2,151.75	2,151.75
Living Room Suite	2pc	2,219.71	1,920.57	2,104.90
Queen Bed with Mattress		599.50	2,040.66	2,216.55
Cribs		393.16	1,685.66	1,861.55
Plastic Tableware - Cutlery	48 pc	5.94	5.94	5.94
Dish Washing Liquid/Powder	14 fl oz	2.39	2.39	2.39
Laundry/Detergents - Liquid	50 fl oz	10.63	12.65	12.64
Bleaches - Concentrated	121 oz	11.99	13.54	13.54
Window Cleaner	23 fl oz	7.66	7.66	7.66
Paper Napkins - 1ply	200 ct	4.64	5.24	4.14
Paper Napkins - 2ply	100 ct	4.72	4.72	4.97
Drugs for Hypertension - Amlodipine 5 mg	30 Tablets	16.81	14.83	14.89
Drugs for Diabetes - Metformin 500 mg	30 Tablets	4.60	4.60	4.60
Tonic, Vitamins and Minerals - Men's	60 Tablets	18.61	18.61	18.61
Cough, Colds and Flu Preparations - Nasonex	1 Bottle/50 mcg	51.54	49.75	49.74
Drugs for Stomach Problems - Lansoprazole 30 mg	30 Tablets	15.79	15.79	15.79
Petrol - Regular	per gal	5.37	4.97	4.97
Petrol - Premium	per gal	5.74	5.46	5.44
Diesel - Diesel	per gal	5.39	5.06	5.11
Deodorant	2.6 oz	4.97	5.06	5.17
Comprehensive Vehicle Insurance	Annual	3,063.89	2,978.94	3,027.51

**Table 6: Annual Core Consumer Price Index
and Inflation Rates***

September 2016 = 100

Period	INDEX	Percentage change 1 year ago
Dec-16	100.1	0.1
Dec-17	102.7	2.5
Dec-18	103.1	0.4
Dec-19	112.9	9.5
Dec-20	113.3	0.4
Dec-21	119.9	5.8
Dec-22	124.8	4.0
Dec-23	129.9	4.1
Dec-24	135.8	4.5

***CPI Inflation excluding food, gas piped, and electricity,
fuel oil and other household fuels, and motor fuels.**

Table 7: Quarterly Core Consumer Price Index and Inflation Rates
September 2016 = 100

Year	Quarter Ending	INDEX	Percentage change in CPI:	
			3 months ago	1 year ago
2020	March	111.3	-1.4	3.5
	June	112.2	0.8	2.8
	September	112.4	0.2	1.6
	December	113.3	0.8	0.4
2021	March	111.0	-2.1	-0.3
	June	111.2	0.2	-0.9
	September	117.8	5.9	4.7
	December	119.9	1.9	5.8
2022	March	121.4	1.2	9.4
	June	123.0	1.3	10.6
	September	124.3	1.1	5.5
	December	124.8	0.4	4.0
2023	March	127.3	2.0	4.8
	June	127.8	0.4	3.9
	September	128.1	0.2	3.0
	December	129.9	1.4	4.1
2024	March	130.5	0.5	2.6
	June	131.0	0.4	2.5
	September	134.2	2.4	4.8
	December	135.8	1.2	4.5
2025	March	134.9	-0.6	3.3
	June	134.9	0.0	3.0

TABLE 8: CORE CONSUMER PRICE INDICES AND INFLATION BY DIVISIONS AND GROUPS - THIRD QUARTER 2025

Major Groups	Weight	Percentage Change				
		Sept 24	Jun 25	Sept 25	3 months ago	1 year ago
Overall	834.3	134.2	134.9	135.5	0.0	3.0
01 Food and non-alcoholic beverages	-	-	-	-	-	-
Bread and Cereals	-	-	-	-	-	-
Meat & Meat Products	-	-	-	-	-	-
Fish and Seafood	-	-	-	-	-	-
Milk, Cheese and Eggs	-	-	-	-	-	-
Oils and Fats	-	-	-	-	-	-
Fruits	-	-	-	-	-	-
Vegetables	-	-	-	-	-	-
Sugar, Sugar Confectionary and Snacks	-	-	-	-	-	-
Other Food Products (Not Elsewhere Specified)	-	-	-	-	-	-
Tea, Coffee and Cocoa	-	-	-	-	-	-
Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	-	-	-	-	-	-
02 Alcoholic beverages and tobacco	22.3	112.1	114.9	114.4	0.5	2.6
Spirits and Alcoholic Cordials	3.2	116.0	118.2	119.1	0.3	2.1
Wine	6.7	109.8	111.6	111.5	-0.5	2.2
Beer	8.5	110.4	112.7	111.2	0.2	2.2
Tobacco	3.9	116.6	122.4	122.4	2.8	4.7
03 Clothing & Footwear	33.3	131.1	130.7	131.3	2.3	4.6
Clothing	14.4	141.5	138.0	137.5	1.2	-1.1
Footwear	3.9	150.3	157.4	162.7	6.3	0.9
Clothing purchased abroad	11.9	112.9	113.3	113.6	-0.2	17.4
Footwear purchased abroad	3.0	127.6	129.8	130.8	11.3	1.7
04 Housing, water, electricity, gas and other fuels	278.3	146.1	145.3	146.0	0.1	0.2
Actual Rentals paid by Tenants	85.7	165.2	167.2	169.3	0.4	2.8
Imputed Rentals for Owner Occupiers	170.3	137.1	137.1	137.1	0.0	0.0
Materials for the Maintenance and Repair of the Dwelling	2.5	136.6	121.5	120.9	0.0	-10.7
Services for the Maintenance and Repair of the Dwelling	1.1	124.7	125.1	125.1	10.8	7.9
Water Supply	18.7	143.2	122.9	124.9	-0.5	-11.7
Electricity	-	-	-	-	-	-
Gas (LPG/Propane)	-	-	-	-	-	-
05 Furnishings, household equipment and routine household maintenance	42.7	135.1	136.7	138.1	0.0	0.8
Furniture and Furnishings	8.7	148.2	145.2	150.6	-0.2	-7.0
Household Textiles	2.2	106.9	106.4	111.1	0.5	-6.2
Major Household Appliances	4.6	120.2	122.7	122.7	-0.9	0.8
Small Electric Household Appliances	1.0	174.0	158.4	164.9	-3.9	-13.1
Repair of Household Appliances	2.2	137.0	140.4	140.4	4.7	2.5
Glassware, Tableware and Household Utensils	1.8	174.5	174.5	175.4	-1.2	-0.5
Small Tools and Miscellaneous Accessories	1.6	158.8	166.8	166.8	1.7	4.2
Non-Durable Household Goods	11.9	156.0	162.5	162.1	0.1	8.8
Employed Staff (Paid Staff Privately Employed)	8.6	90.8	90.8	90.8	0.0	0.0
06 Health	20.9	120.5	121.8	120.9	-0.1	3.4
Pharmaceutical Products	6.1	165.6	169.6	166.5	-0.2	8.0
Other Medicinal Products	0.6	111.2	113.5	113.6	0.3	2.6
Therapeutic Appliances and Equipment	2.1	100.9	100.9	100.9	0.0	0.0
Medical Services	5.2	101.1	101.1	101.1	0.0	1.1
Dental Services	1.7	106.8	106.8	106.8	0.0	0.0
Paramedical Services	1.0	100.0	100.0	100.0	0.0	0.0
Hospital Services	4.2	100.7	100.7	100.7	0.0	0.0

Major Groups	Weight	Percentage Change				
		Sept 24	Jun 25	Sept 25	3 months ago	1 year ago
07 Transport	118.6	146.9	143.4	144.4	-3.6	7.3
Purchase of Motor Vehicles	35.8	174.0	180.3	173.3	0.3	28.6
Spare Parts and Accessories for Personal Transport Equipment	4.8	120.7	122.6	123.5	1.2	2.3
Fuels	-	-	1.0	2.0	-	-
Maintenance and Repair of Personal Transport Equipment	12.9	177.9	178.1	177.6	-1.2	6.4
Other Services In Respect of Personal Transport Equipment	11.9	109.2	108.2	110.5	0.0	0.2
Passenger Transport by Road	3.0	96.3	101.1	101.1	2.5	0.9
Passenger Transport by Air	46.8	134.5	119.8	124.7	-10.7	-8.3
Other Purchased Transport Services	3.4	126.6	137.5	137.5	8.1	16.7
08 Communication	39.1	136.4	147.5	147.5	5.7	8.0
Telephone and Telefax Equipment	3.4	176.6	161.0	161.0	3.2	-9.4
Telephone and Telefax Services	35.7	132.6	146.2	146.2	6.0	10.3
09 Recreation and Culture	59.2	115.1	117.2	115.4	0.0	1.2
Reception and Recording Equipment	2.3	65.7	72.3	69.3	2.1	10.1
Information Processing Equipment	1.9	149.4	142.0	149.9	1.1	-4.2
Recording Media (Audio Visual, Media)	0.5	120.3	123.0	120.3	2.1	4.1
Major Durables for Outdoor Recreation	2.8	112.2	99.8	108.5	-9.2	-15.0
Games, Toys and Hobbies	1.3	117.1	129.6	123.1	5.8	10.1
Equipment for Sport, Camping and Open-Air Recreation	1.5	117.4	123.2	124.2	0.0	4.9
Gardens, Plants and Flowers	1.3	125.5	141.1	132.7	10.5	8.0
Pets and Related Products	3.1	146.5	146.4	143.2	0.5	-0.4
Veterinary and Other Services For Pets	3.8	97.0	96.6	98.6	-0.4	-6.1
Recreation and Sporting Services	8.9	157.6	169.1	169.1	0.4	7.3
Cultural Services	17.2	101.9	104.0	98.2	1.0	2.4
Books	1.3	107.7	110.1	110.1	0.0	2.2
Newspapers and Periodicals	1.3	166.7	166.7	166.7	0.0	0.0
Package Holidays (Abroad)	12.2	98.5	96.4	95.2	-2.6	-2.6
10 Education	38.2	134.0	140.8	140.9	0.7	7.2
Pre Primary and Primary Education	18.1	136.1	155.3	155.3	3.9	16.8
Secondary Education	10.5	150.9	144.0	144.0	-4.6	-2.2
Tertiary Education	7.1	120.5	124.8	127.2	2.1	3.8
Education Not Definable by Level	2.5	85.3	67.6	61.9	-8.6	-20.7
11 Restaurants and Hotels	83.5	119.4	123.0	124.6	1.2	8.4
Restaurants, Cafes and the Like	64.3	122.4	127.4	129.9	1.7	10.2
Canteens at Educational Establishments Or Work	8.8	106.3	106.3	106.9	0.0	0.0
Accommodation Services (Local & Abroad)	10.3	112.0	110.1	106.6	-1.5	3.0
12 Miscellaneous Goods and Services	98.2	116.9	117.1	117.7	0.4	0.3
Hairdressing Salons and Personal Grooming Establishments	12.8	106.7	111.0	109.0	4.5	4.0
Other Appliances, Articles and Products for Personal Care	15.6	121.4	123.4	127.1	2.2	1.4
Jewellery and Watches	2.3	216.9	212.8	212.7	0.0	-0.1
Other Personal Effects	1.9	99.9	90.4	95.4	-7.2	-8.5
Social Protection	5.6	148.1	147.5	147.5	-1.0	2.6
Housing Contents Insurance	3.1	112.0	108.6	106.9	0.0	-3.0
Health Insurance	33.6	103.0	103.1	103.1	-0.1	0.0
Vehicle Insurance	11.7	118.5	115.0	116.5	-2.1	-4.4
Other Financial Services	7.8	124.2	124.2	124.2	0.0	0.0
Other Services Not Elsewhere Classified	3.9	139.8	145.0	145.0	0.0	3.7

NOTES ON THE INDEX COMPILATION

1. Data collection

This report uses the 2016 CPI basket based on the results of the 2015 Household Budget Survey (HBS) as updated between August 2016 and August 2017. The goods and services in the basket are classified into twelve (12) divisions using the United Nations Classification of Individual Consumption According to Purpose (COICOP). In all, there are **2,227** items (7th-digit COICOP level) included in the basket collected from **203** providers/outlets in Grand Cayman, compared to 2008, when there were **1,647** items collected from **147** providers/outlets. The items are classified as follows:

Summary Table: Number of Items and Weights for the CPI Baskets of 2008 and 2016

	2008		2016	
	Number of Items	Weights	Number of Items	Weights
Total	1,647	1,000	2,227	1,000
01. Food & Non Alcoholic Beverage	540	79.6	551	66.1
02. Alcohol and Tobacco	66	6.5	153	22.3
03. Clothing and Footwear	153	34.3	273	33.3
04. Housing and Utilities	59	394.4	153	334.5
05. Household Equipment	212	56.4	316	42.7
06. Health	111	24.2	124	20.9
07. Transport	107	96.1	198	162.0
08. Communication	62	69.7	40	39.1
09. Recreation and Culture	75	40.5	94	59.2
10. Education	18	27.9	46	38.2
11. Restaurants and Hotels	57	40.2	103	83.5
12. Miscellaneous Goods and Services	187	130.2	176	98.2

All price indices for goods and services purchased abroad were taken from price indices published by the US Bureau of Labour Statistics.

ESO collection periods and price averaging methodologies follow updated international standards, in particular, the *Consumer Price Index Manual: Theory and Practice* (August 2004) published by the International Labour Organization (ILO). Prices of selected items are collected every second month of the quarter. Vulnerable items which change monthly, such as vegetables and fruits, fish and meat, and gas are collected on a monthly basis. Prices across outlets are averaged using the geometric mean formula to reduce the impact of extreme or outlier prices (please see below).

2. CPI formula

The CPI is computed using Lowe's formula. The Lowe indices is one of the widest and most popular class of price indices, which is obtained by defining the index as the percentage change between the periods

compared, in the total cost of purchasing a given set of quantities, generally described as a “basket”.¹ The Lowe index, P_{Lo}, is defined as follows²:

$$P_{Lo} = \frac{\sum_{i=1}^n p_i^t q_i}{\sum_{i=1}^n p_i^0 q_i}$$

Where n = number of products in the basket with prices p_i and quantities q_i

0 = base period

t = later period being compared

Geometric mean

The price p = [p₁, p₂, . . . , p_n] for each item from different outlets is the average of prices of the outlets using the geometric mean or the formula:

$$p = \left(\prod_{i=1}^n p_i \right)^{1/n} = \sqrt[n]{p_1, p_2, \dots, p_n}$$

Inflation: this refers to the percentage change in the Consumer Price Index from one period to another. Typically, this period would be a year or a quarter.

Annual Inflation Rate: the percentage change of the CPI in the quarter under review over the CPI of the same quarter a year ago. This is also known as the **year-on-year inflation rate**.

Quarterly Inflation Rate: the percentage change of the CPI in the quarter under review over the previous quarter. This is also known as the **quarter-on-quarter inflation rate**.

¹ ILO by 2004, p. 2). Consumer price index manual

² Ibid, p.3