

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

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

CONSUMER PRICE INDEX – MAY 2024

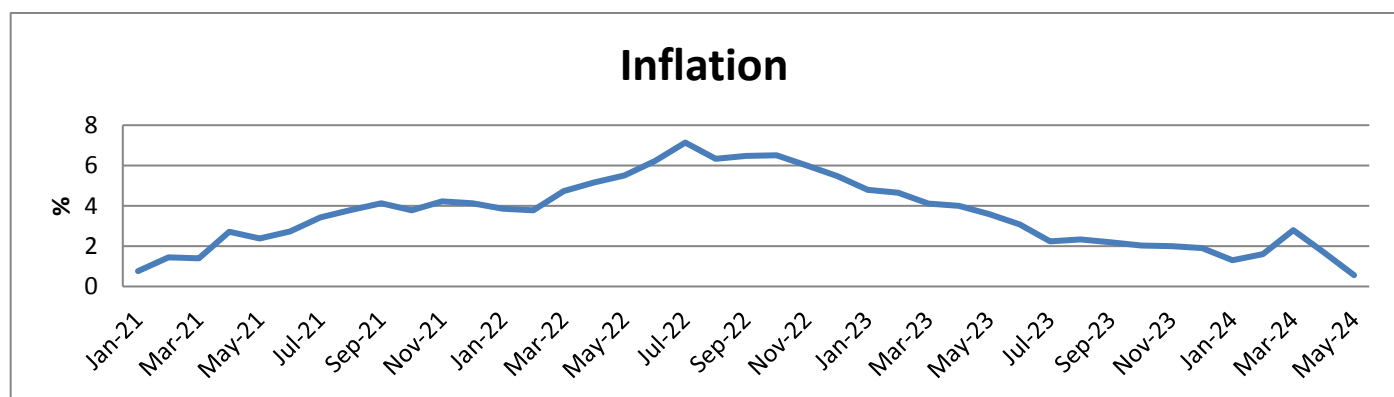
PRESS RELEASE

The Bahamas National Statistical Institute is pleased to announce the release of its Consumer Price Index, May 2024.

The Monthly Inflation Rate in the Bahamas, which represents the overall change in price for 2024 decreased by 0.9 % when compared to April 2024. This decrease is reflected in the overall price of items purchased by the average consumer during this period. This May 2024 decrease followed a 0.5% decrease between the months of March 2024 and April 2024.

On a month to month, basis, the major decreases by Group, included Clothing and Footwear 4.2%, Health 4.1%, Housing, Water, Electricity, Gas and Other Fuels 3.1% and Alcoholic Beverages 0.5%. Meanwhile, the major group of Transportation recorded a moderate increase of 3.6% compared to April 2024.

Furthermore, for May 2024 the CPI rose 0.4 % over the same period last year. The major categories that contributed to this increase; Education 4.3%, Food and Non-Alcoholic Beverages 3.7%, along with Miscellaneous Goods and Services 2.9%. Meanwhile Clothing and Footwear recorded a decrease of 6.3% when compared this same period last year.



For the month of May 2024, gasoline prices, recorded an increases of 1.9% while diesel decreased by 1.3% when compared to last month. Meanwhile, when compared to this time last year gasoline prices increased by 1.9 % while diesel prices decreased by 3.6%.

Table 22a: Monthly Gasoline and Diesel Prices -2024

Average Price of Petroleum & Diesel

Month	Gas(\$)	% change 1 year ago	Diesel (\$)	% change 1 year ago
October 2023	6.12	5.20	5.55	-11.24
November 2023	6.09	4.60	5.76	8.00
December 2023	5.53	4.60	5.83	9.20
January 2024	5.32	0.40	5.12	12.80
February 2024	5.32	-6.02	5.54	-4.30
March 2024	5.55	8.40	5.24	-7.26
April 2024	5.79	1.62	5.27	-4.83
May 2024	5.90	1.94	5.20	-3.55

Table B2M: 2024 Bahamas Consumer Price Index Major Indices
November 2014=100

Major Groups CPI Index 2024

All Bahamas	2024			
Items	Weights	Mar	Apr	May
CPI All Items	1000.00	123.23	122.60	121.56
FOOD AND NON-ALCOHOLIC BEVERAGES	10 2.39	135.89	137.10	136.36
ALCOHOL BEVERAGES, TOBACCO AND NARCOTICS	5.94	139.67	140.72	139.96
CLOTHING AND FOOTWARE	44.99	115.14	115.09	110.28
HOUSING, WATER, ELECTRICITY, GAS, AND OTHER FUELS	321.69	120.51	118.35	114.65
FURNISHING, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	45.7	124.72	122.51	125.09
HEALTH	43.99	165.79	166.91	160.12
TRANSPORT	124.97	121.79	121.07	125.48
COMMUNICATION	40.9	106.11	105.85	106.12
RECREATION AND CULTURE	24.59	131.83	131.83	131.83
EDUCATION	42.36	110.22	109.51	109.82
RESTAURANTS AND HOTELS	56.84	145.24	144.86	145.18
MISCELLANEOUS GOODS AND SERVICES	145.64	113.04	114.23	114.44

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

Year	Month	CPI	Percentage Change	
		Index	1 month Ago	1 Year Ago
2021	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
2022	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
2023	January	119.39	0.0	4.8
	February	119.29	-0.1	4.6
	March	119.82	0.4	4.1
	April	120.58	0.6	4.0
	May	121.07	0.4	3.6
	June	121.13	0.1	3.1
	July	121.91	0.6	2.2
	August	122.12	0.2	2.3
	September	122.36	0.2	2.2
	October	122.51	0.1	2.0
	November	122.30	-0.2	2.0
	December	121.71	-0.5	1.9
2024	January	120.98	-0.6	1.3
	February	121.31	0.3	1.7
	March	123.23	1.6	2.8
	April	122.60	-0.5	1.7
	May	121.56	-0.9	0.4

Source: Bahamas National Statistical Institute, Consumer Price Index Section