

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

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

#### CONSUMER PRICE INDEX – MARCH 2023

#### PRESS RELEASE

---

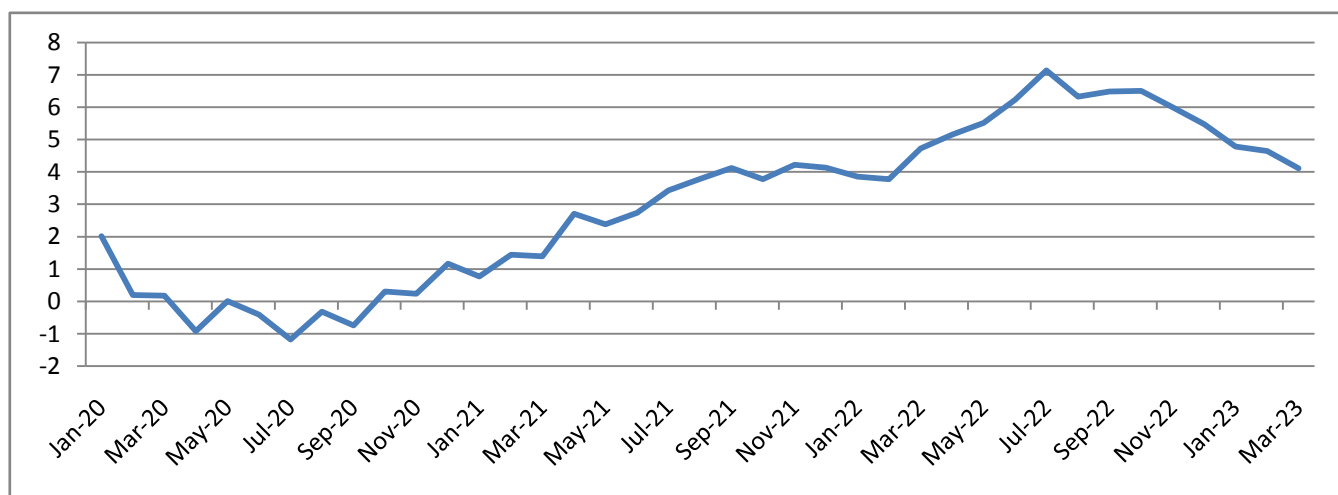
The Bahamas National Statistical Institute is pleased to announce the release of its Consumer Price index, March 2023.

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

The category of Furnishing, Household Equipment saw an increase of 6.5%, when compared to the previous month. The Miscellaneous Goods and Services category also recorded an increase of 1.6%. However, over this same period Clothing and Footwear saw a decline of 0.9%, for the month of March.

On a year over year basis, the CPI rose 4% over the same period last year in 2022. The major categories that contributed to this rise included Recreation and Culture, Alcoholic beverages, along with Food and Non- Alcoholic beverages with increases of 17%, 11 % and 8% respectively.

### Inflation Rate Bahamas



Diesel prices were up 12%, and gasoline declined 8% compared to this period in 2022. However, compared to February 2023, gasoline prices decreased by 9% while diesel prices declined 2%, for the month of March 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
January 2023	5.34	4.0	5.87	26.0
February 2023	5.64	9.31	5.78	19.67
March 2023	5.12	-7.81	5.65	12.22

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

## Major Groups CPI Index 2023

All Bahamas		2023		
Items	Weights	Jan	Feb	Mar
CPI All Items	1000.00	119.39	119.29	119.82
FOOD AND NON-ALCOHOLIC BEVERAGES	102.39	133.39	131.89	130.85
ALCOHOL BEVERAGES, TOBACCO AND NARCOTICS	5.94	138.42	138.47	138.98
CLOTHING AND FOOTWARE	44.99	117.37	118.57	117.53
HOUSING, WATER, ELECTRICITY, GAS, AND OTHER FUELS	321.69	111.76	113.74	113.21
FURNISHING, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	45.7	118.41	118.85	126.65
HEALTH	43.99	150.56	153.79	155.20
TRANSPORT	124.97	125.20	125.20	125.20
COMMUNICATION	40.9	117.24	117.29	117.29
RECREATION AND CULTURE	24.59	136.21	136.21	134.96
EDUCATION	42.36	105.50	105.50	105.14
RESTAURANTS AND HOTELS	56.84	141.85	141.85	141.85
MISCELLANEOUS GOODS AND SERVICES	145.64	109.33	105.57	107.28

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>	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	0.0	4.8	
	February	119.29	-0.1	4.6	
	March	119.82	0.4	4.1	

**Source: Bahamas National Statistical Institute : Consumer Price Index Section**

