

Barbados Statistical Service

Statistical Bulletin

Retail Price Index

**January 2024**

(Base: July 2018=100)

The Retail Price Index for January 2024 decreased by 0.1% over December 2023, moving down from 115.1 to 115.0 index points.

Amongst the divisions:	Food and Non-Alcoholic Beverages increased by 1.1 points or 0.9%.
	Alcoholic Beverages, Tobacco and Narcotics increased by 0.3 of a point or 0.3%.
	Clothing and Footwear decreased by 1.3 points or 1.3%.
	Housing, Water, Electricity, Gas and Other Fuels decreased by 1.4 points or 1.1%.
	Furnishings, Household Equipment and Routine Household Maintenance decreased by 0.2 of a point or 0.2%.
	Health did not change.
	Transport decreased by 0.8 of a point or 0.7%.
	Communication decreased by 0.3 of a point or 0.3%
	Recreation and Culture decreased by 1.7 points or 1.5%.
	Education did not change.
	Restaurants and Hotels increased by 1.1 point or 0.8%.
	Miscellaneous Goods and Services increased by 0.1 of a point or 0.1%.

**Retail Price Index**  
(Base: July 2018=100)  
Division Indices  
**January 2024**

MONTH	FOOD AND NON-ALCOHOLIC BEVERAGES	ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	CLOTHING AND FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	HEALTH	TRANSPORT	COMMUNICATION	RECREATION AND CULTURE	EDUCATION	RESTAURANTS AND HOTELS	MISCELLANEOUS GOODS AND SERVICES	ALL ITEMS
Weight	2193	241	266	1547	546	361	1353	432	399	970	922	770	10000
<b>2023</b>													
January	111.2	102.8	95.1	108.7	113.0	114.9	118.7	118.0	112.1	79.9	128.2	104.0	109.7
February	111.7	102.1	96.7	108.3	113.5	117.2	121.5	117.7	115.3	79.1	129.9	108.6	110.8
March	113.2	102.7	96.7	108.7	113.5	117.2	125.1	117.4	115.8	79.1	130.1	108.7	111.8
April	113.8	103.5	97.1	108.5	114.1	117.1	120.6	117.1	116.6	79.1	134.0	109.2	111.7
May	115.2	103.1	97.7	108.8	115.0	114.9	122.2	115.7	116.4	83.1	135.7	113.1	113.1
June	116.1	103.1	96.6	109.1	114.7	114.9	123.6	115.6	117.0	83.1	135.8	113.0	113.5
July	116.5	102.8	97.1	108.8	115.0	114.8	124.4	115.8	117.3	83.1	134.8	113.4	113.6
August	116.9	103.0	96.3	110.5	114.7	118.8	122.6	115.8	116.3	83.1	136.9	115.1	114.1
September	117.7	102.7	96.1	111.3	114.5	118.7	122.2	115.8	115.8	83.1	135.6	114.8	114.2
October	118.7	103.1	96.3	111.8	115.9	118.7	122.1	115.0	115.0	83.1	135.3	115.1	114.5
November	118.5	103.2	97.7	123.1	115.2	117.5	122.7	99.8	115.0	83.4	137.3	104.2	114.9
December	119.5	103.0	97.8	122.4	118.1	117.5	122.9	99.5	115.5	83.4	135.6	104.5	115.1
<b>2024</b>													
January	120.6	103.3	96.5	121.0	117.9	117.5	122.1	99.2	113.8	83.4	136.7	104.6	115.0

Source: Barbados Statistical Service

**RETAIL PRICE INDEX**  
 (Base : July 2018 = 100)  
Monthly Division Movements  
**January 2024**

Divisions	Weights	% of Basket Weight	Index December 2023	Index January 2024	Change Over December 2023	
					Points	%
01. FOOD AND NON-ALCOHOLIC BEVERAGES	2193	21.9	119.5	120.6	1.1	0.9
02. ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	241	2.4	103.0	103.3	0.3	0.3
03. CLOTHING AND FOOTWEAR	266	2.7	97.8	96.5	-1.3	-1.3
04. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	1547	15.5	122.4	121.0	-1.4	-1.1
05. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	546	5.5	118.1	117.9	-0.2	-0.2
06. HEALTH	361	3.6	117.5	117.5	0.0	0.0
07. TRANSPORT	1353	13.5	122.9	122.1	-0.8	-0.7
08. COMMUNICATION	432	4.3	99.5	99.2	-0.3	-0.3
09. RECREATION AND CULTURE	399	4.0	115.5	113.8	-1.7	-1.5
10. EDUCATION	970	9.7	83.4	83.4	0.0	0.0
11. RESTAURANTS AND HOTELS	922	9.2	135.6	136.7	1.1	0.8
12. MISCELLANEOUS GOODS AND SERVICES	770	7.7	104.5	104.6	0.1	0.1
<b>ALL ITEMS</b>	<b>10000</b>	<b>100.0</b>	<b>115.1</b>	<b>115</b>	<b>-0.1</b>	<b>-0.1</b>

Source: Barbados Statistical Service

**Point to Point Percentage Change in the All Items Index**

Month	All Items Index						Percentage Change				
	2019	2020	2021	2022	2023	2024	2020	2021	2022	2023	2024
January	98.8	101.4	101.7	104.1	109.7	115.0	2.6	0.3	2.4	5.4	4.8
February	99.4	101.8	NA	104.0	110.8		2.4	NA	NA	6.5	
March	99.7	101.6	101.8	105.1	111.8		1.9	0.2	3.2	6.4	
April	99.9	NA	101.9	105.9	111.7		NA	NA	3.9	5.5	
May	101.1	100.1	101.3	108.1	113.1		-1.0	1.2	6.7	4.6	
June	101.4	99.8	101.8	108.5	113.5		-1.6	2.0	6.6	4.6	
July	101.5	99.9	102.4	109.0	113.6		-1.6	2.5	6.4	4.2	
August	100.9	101.0	103.1	109.8	114.1		0.1	2.1	6.5	3.9	
September	100.4	101.0	103.3	109.3	114.2		0.6	2.3	5.8	4.5	
October	100.9	101.4	103.6	108.5	114.5		0.5	2.2	4.7	5.5	
November	100.9	101.1	103.9	109.8	114.9		0.2	2.8	5.7	4.6	
December	101.3	101.7	103.9	109.8	115.1		0.4	2.2	5.7	4.8	
<b>Annual Averages</b>	<b>100.5</b>	<b>101.0</b>	<b>102.6</b>	<b>107.6</b>	<b>113.1</b>	<b>115.0</b>	<b>0.5</b>	<b>1.6</b>	<b>4.9</b>	<b>5.0</b>	<b>1.7</b>

**Averages for the Twelve Month Period**

Month	Average All Items Index						Inflation				
	2019	2020	2021	2022	2023	2024	2020	2021	2022	2023	2024
January	98.9	100.7	101.0	102.8	108.1	113.5	1.9	0.3	1.8	5.1	5.0
February	98.9	100.9	NA	102.9	108.7		2.1	NA	NA	5.6	
March	99.0	101.1	100.9	103.2	109.2		2.2	-0.1	2.2	5.9	
April	99.1	NA	101.0	103.5	109.7		NA	NA	2.5	6.0	
May	99.3	101.1	101.1	104.1	110.1		1.8	0.0	2.9	5.8	
June	99.5	101.0	101.3	104.6	110.6		1.5	0.4	3.3	5.7	
July	99.6	100.8	101.6	105.2	110.9		1.2	0.7	3.6	5.5	
August	99.8	100.8	101.7	105.7	111.3		1.0	0.9	3.9	5.2	
September	100.0	100.9	102.0	106.2	111.7		0.9	1.1	4.2	5.1	
October	100.2	100.9	102.2	106.7	112.2		0.7	1.2	4.4	5.2	
November	100.3	100.9	102.4	107.1	112.6		0.6	1.4	4.6	5.1	
December	100.5	101.0	102.6	107.6	113.1		0.5	1.6	4.9	5.0	

PLEASE NOTE, due to restrictions put in place during April 2020 and February 2021 to manage the COVID 19 pandemic, the collections for these months could not be completed. As a result, the indices for April 2020 and February 2021 could not be calculated.

**Source: Barbados Statistical Service**

RETAIL PRICE INDEX  
Base: July 2018=100  
ALL ITEMS INDEX

