

Press Release
Consumer Price Index
September 2024

FOR IMMEDIATE RELEASE

KINGSTON, October 15, 2024: The inflation rate was 0.2 per cent for September 2024, as the All-Jamaica Consumer Price Index (CPI) moved to 140.5 from 140.7 in August 2024. This decline was influenced mainly by a 4.0 per cent fall in the index for the **‘Housing, Water, Electricity, Gas and Other Fuels’** division, resulting from lower electricity rates. Also contributing to the overall fall in inflation for the month was a 0.3 per cent decline in the **‘Transport’** division, due to lower petrol prices.

However, the downward movement was partially tempered by a 0.7 per cent increase in the index of the **‘Food and Non-Alcoholic Beverages’** division and a 5.8 per cent rise in the index of the **‘Education’** division. The increase in the **‘Food and Non-Alcoholic Beverages’** division was mainly influenced by a 4.2 per cent rise in the index for the *‘Fruits and nuts’* class. This was due to increases in fruits such as ripe bananas, watermelons and pineapples. In addition, there was a 0.5 per cent increase in the class *‘Vegetables, tubers, plantains, cooking bananas and pulses’*. Within this class, there were increased prices for produce such as yellow yam, sweet potato and Irish potato, offset by decreased prices for sweet pepper, tomato, carrot and cabbage. In the **‘Education’** division, the upward movement was attributed to higher tuition fees for private schools at the primary level.

The point-to-point inflation rate (**September 2023 – September 2024**) was 5.7 per cent. This was influenced mainly by the point-to-point inflation rate for the divisions: **‘Food and Non-Alcoholic Beverages’** (6.9%), **‘Transport’** (9.1%) and **‘Housing, Water, Electricity, Gas and Other Fuels’** (3.6%). The calendar year-to-date inflation rate as of September 2024 was 2.8 per cent.

The Consumer Price Index (CPI) measures changes in the general level of prices for consumer goods and services purchased by private households. The September 2024 Consumer Price Index Bulletin outlines additional information and may be obtained from the Statistical Institute of Jamaica website at www.statinja.gov.jm or the Information Section at (876) 630-1626. Visit the Institute’s Facebook, LinkedIn, and Instagram pages @STATINJA for the September 2024 CPI infographic.

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