

MAY 2025

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PERCENTAGE CHANGE FOR MINING & QUARRYING INDUSTRY

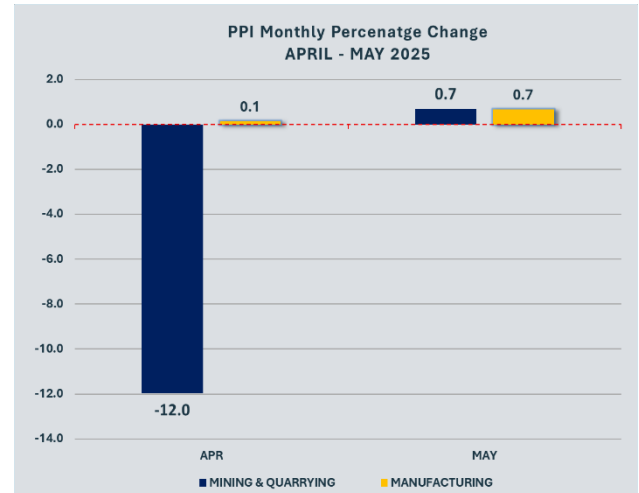
MONTH	YEAR	(%)
MAY	2025	+0.7
April	2025	-12.0
March	2025	+0.5
February	2025	+0.4
January	2025	-19.3
December	2024	-0.1
November	2024	+0.3
October	2024	+30.5
September	2024	+0.5
August	2024	+0.5
July	2024	+13.3
June	2024	+0.6
May	2024	+0.5

PERCENTAGE CHANGE FOR MANUFACTURING INDUSTRY

MONTH	YEAR	(%)
MAY	2025	+0.7
April	2025	+0.1
March	2025	-0.6
February	2025	+0.3
January	2025	+0.4
December	2024	-0.6
November	2024	0.0
October	2024	+0.2
September	2024	-0.6
August	2024	-0.7
July	2024	+0.7
June	2024	+0.6
May	2024	0.0

HIGHLIGHTS

In May 2025, the Producer Price Index (PPI) for the **Mining & Quarrying** industry increased by 0.7 per cent. This was primarily driven by a similar 0.7 per cent increase in the index for the major group 'Bauxite Mining & Alumina Processing'. Additionally, the PPI for the other major group, 'Other Mining & Quarrying', went up by 0.6 per cent.



The index for the **Manufacturing** industry increased by 0.7 per cent. This was chiefly due to an upward movement in the index for the major groups: 'Food, Beverages & Tobacco' (0.6%), 'Refined Petroleum Products' (1.3%) and 'Chemicals and Chemical Products' (0.8%) (**Table II**).

POINT-TO-POINT

For the period **May 2024 – May 2025**, the point-to-point index for the **Mining & Quarrying** industry increased by 8.5 per cent. This was primarily due to an increase of 7.8 per cent in the index for the major group 'Bauxite Mining & Alumina Processing'.

The point-to-point index for the **Manufacturing** industry went up by 0.5 per cent. This was mainly due to a 4.4 per cent increase in the index for the major group 'Food, Beverages and Tobacco'. However, the industry's overall increase was tempered by a 13.6 per cent fall in the index for the major group 'Refined Petroleum Products' (**Table II**).

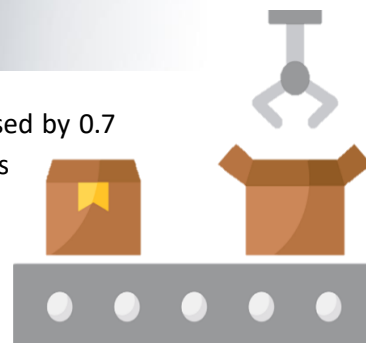
Mining & Quarrying Industry



The PPI for the **Mining & Quarrying** industry went up by 0.7 per cent in May 2025. The index for the major group 'Bauxite Mining & Alumina Processing' increased by 0.7 per cent, while the index for the major group 'Other Mining & Quarrying' rose by 0.6 per cent (**Table II**). The contributing factor to these increases was the depreciation of the Jamaican dollar vis-à-vis the United States dollar.

Manufacturing Industry

In May 2025, producer prices within the **Manufacturing** industry increased by 0.7 per cent. The main contributors to this increase were the major groups 'Food, Beverages & Tobacco' (0.6%), 'Refined Petroleum Products' (1.3%) and 'Chemicals and Chemical Products' (0.8%) (**Table II**).



FOOD, BEVERAGES & TOBACCO

The index for the major group 'Food, Beverages and Tobacco' rose by 0.6 per cent in May 2025. The upward movement in the industry's index was largely the result of higher prices in the groups 'Manufacture of Beverages and Tobacco' (1.1%) and 'Manufacture of Other Food Products' (1.2%). The sub-groups that contributed to the increase in the 'Manufacture of Other Food Products' group were: 'Bakery Products' (1.2%), 'Sugar, Cocoa, Coffee, Chocolate & Sugar Confectionery' (1.1%), 'Seasoning, Spices, Sauces and Condiments' (0.3%) and 'Macaroni, Noodles, Couscous & Other Food Products n.e.c' (1.9%). These increases were due to higher raw materials, packaging and labour costs as well as the depreciation of the Jamaican dollar relative to the United States dollar.



OTHER MAJOR GROUPS IN THE MANUFACTURING INDUSTRY

The index for the major group, 'Refined Petroleum Products' increased by 1.3 per cent mainly due to higher prices for crude oil on the international market. There was also an increase of 0.8 per cent in the index for the major group 'Chemicals and Chemical Products' primarily due to rising raw material and operating costs.

There were increases in the index for the other major groups within the industry: 'Textile, Wearing Apparel and Leather Products', up by 0.2 per cent and 'Other Non-Metallic Mineral Products', up by 0.5 per cent. These increases were mainly due to higher raw material costs coupled with the depreciation of the Jamaican dollar vis-à-vis the United States dollar.



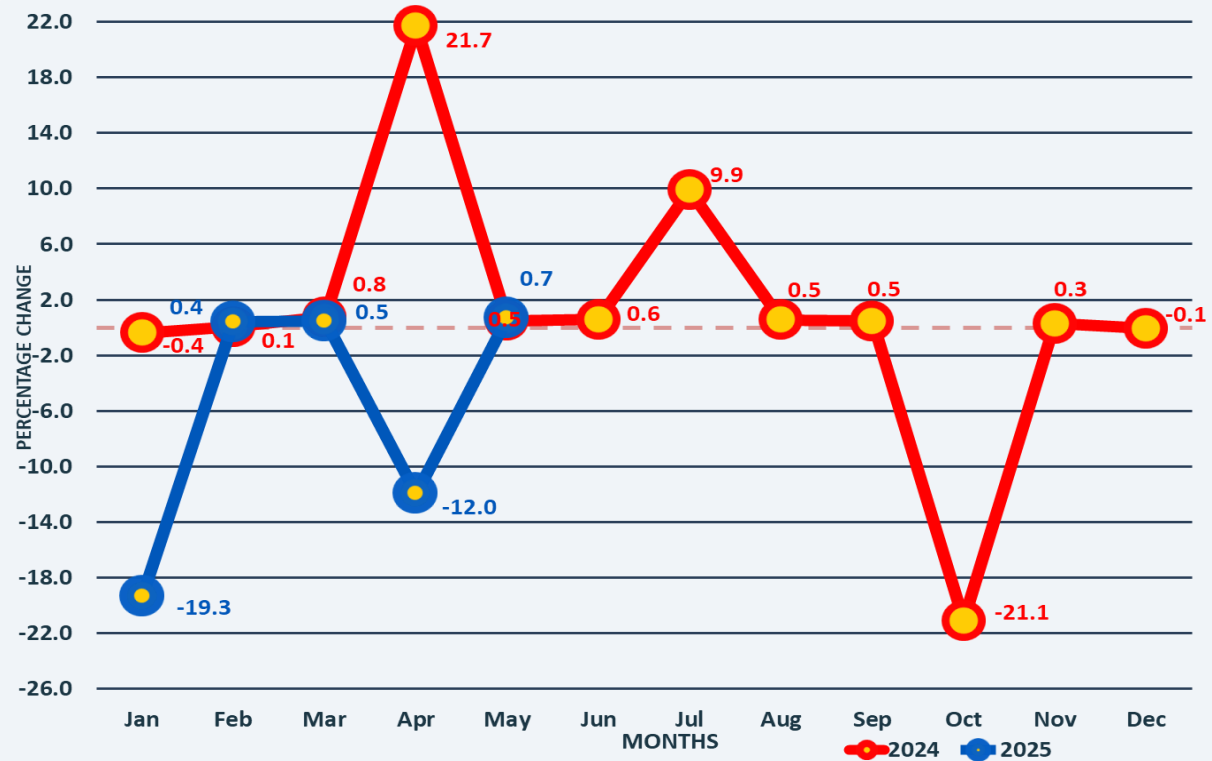


FIGURE I. MONTHLY PERCENTAGE CHANGE IN THE PPI FOR MINING & QUARRYING, MAY 2024 – MAY 2025

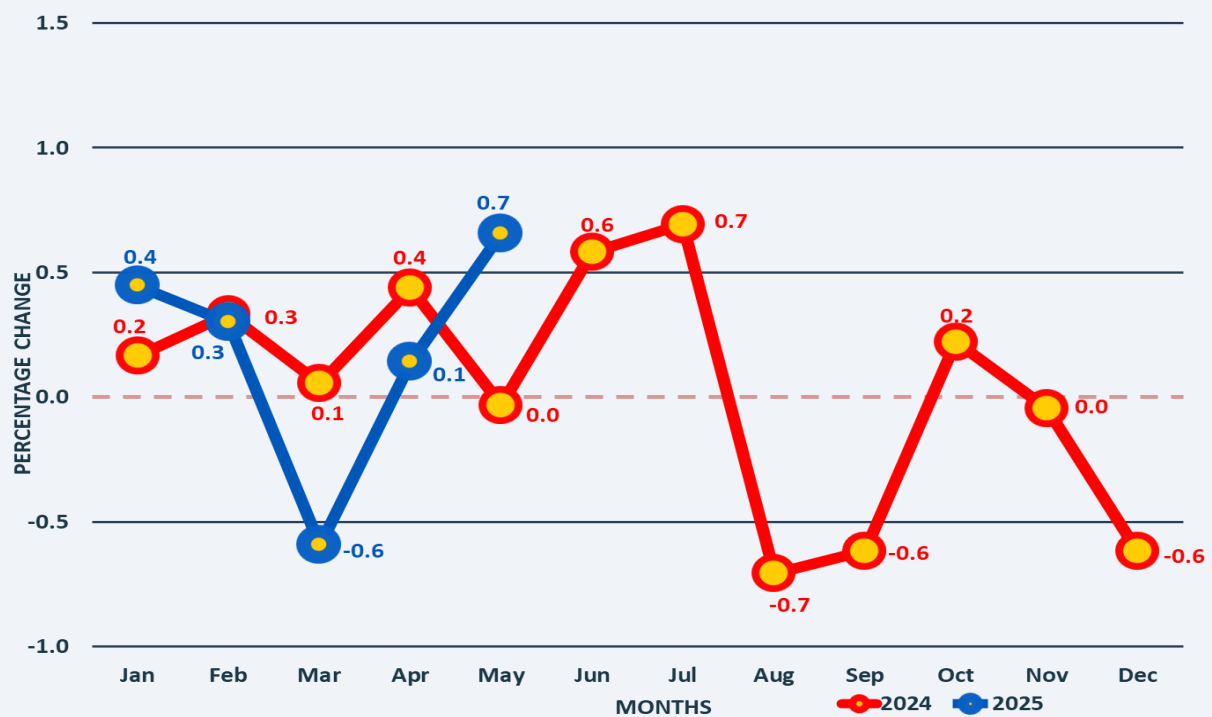


FIGURE II. MONTHLY PERCENTAGE CHANGE IN THE PPI FOR MANUFACTURING, MAY 2024 – MAY 2025

TABLE I: MONTHLY PRODUCER PRICE INDEX BY INDUSTRY, MARCH 2025–MAY 2025

INDUSTRY	Months		
	Mar-25	Apr-25	May-25
MINING & QUARRYING	279.0	245.6	247.3
Bauxite Mining & Alumina Processing	274.7	240.4	242.0
Other Mining & Quarrying	295.4	293.8	295.6
MANUFACTURING	275.0	275.4	277.2
Food, Beverages & Tobacco	284.7	285.4	287.2
Production, Processing & Preserving of Meats, Fish, Vegetables, Oils and Fats	299.2	299.4	299.4
<i>Meat & Meat Products and Fish & Fish Products</i>	298.4	298.6	298.6
<i>Fruits & Vegetables and Animal & Vegetable Oils & Fats</i>	295.3	295.6	295.7
Manufacture of Dairy Products	260.1	260.3	260.4
Manufacture of Grain Mill Products, Starches and Starch Products	338.2	338.2	338.2
Manufacture of Other Food Products	291.1	291.0	294.3
<i>Bakery Products</i>	266.0	266.0	269.2
<i>Sugar, Cocoa, Coffee, Chocolate & Sugar Confectionery</i>	320.5	319.8	323.3
<i>Seasoning, Spices, Sauces, and Condiments</i>	318.9	318.5	319.4
<i>Macaroni, Noodles, Couscous & Other Food Products, n.e.c</i>	344.2	344.2	350.6
Manufacture of Beverages and Tobacco	227.2	229.5	232.1
Textile, Wearing Apparel and Leather Products	236.7	236.5	237.0
Wood, Wood Products and Furniture	306.0	306.0	306.0
Paper and Paper Products	185.6	188.6	188.6
Chemicals and Chemical Products	240.5	239.7	241.7
Refined Petroleum Products	233.2	232.5	235.6
Rubber & Plastic Products	168.3	168.3	168.3
Other Non-Metallic Mineral Products ¹	268.1	269.3	270.6
Fabricated Metal Products excl. Machinery & Equipment	220.8	220.8	220.9
Other Manufacturing n.e.c.	270.6	270.6	270.6

¹ Other Non-Metallic Mineral Products include cement and concrete.

n.e.c. = Not elsewhere classified.

r= These figures have been revised

TABLE II: PERCENTAGE CHANGE IN THE PRODUCER PRICE INDEX BY INDUSTRY
MARCH 2025 – MAY 2025

INDUSTRY	Percentage Change					
	Month-to-Month			Point-to-Point		
	Mar-25	Apr-25	May-25	Mar-24 to Mar-25	Apr-24 to Apr-25	May-24 to May-25
MINING & QUARRYING	0.5	-12.0	0.7	41.8	8.3	8.5
Bauxite Mining & Alumina Processing	0.4	-12.5	0.7	42.5	7.6	7.8
Other Mining & Quarrying	1.6	-0.5	0.6	3.6	3.4	3.9
MANUFACTURING	-0.6	0.1	0.7	0.0	-0.2	0.5
Food, Beverages & Tobacco	0.5	0.2	0.6	3.7	3.9	4.4
Production, Processing & Preserving of Meats, Fish, Vegetables, Oils and Fats	0.0	0.1	0.0	1.8	1.5	1.5
<i>Meat & Meat Products and Fish & Fish Products</i>	0.0	0.1	0.0	1.4	1.5	1.5
<i>Fruits & Vegetables and Animal & Vegetable Oils & Fats</i>	-0.2	0.1	0.0	3.2	1.5	1.5
Manufacture of Dairy Products	1.1	0.1	0.0	1.7	1.9	1.9
Manufacture of Grain Mill Products, Starches and Starch Products	0.0	0.0	0.0	-0.3	-0.3	0.0
Manufacture of Other Food Products	1.2	-0.1	1.2	3.5	3.4	4.3
<i>Bakery Products</i>	1.8	0.0	1.2	3.9	3.9	4.8
<i>Sugar, Cocoa, Coffee, Chocolate & Sugar Confectionery</i>	0.3	-0.2	1.1	1.4	2.0	2.8
<i>Seasoning, Spices, Sauces, and Condiments</i>	0.2	-0.1	0.3	7.4	7.5	7.9
<i>Macaroni, Noodles, Couscous & Other Food Products, n.e.c</i>	0.0	0.0	1.9	1.7	-0.9	1.0
Manufacture of Beverages and Tobacco	0.0	1.0	1.1	9.4	10.6	11.5
Textile, Wearing Apparel and Leather Products	0.1	-0.1	0.2	3.3	3.7	3.7
Wood, Wood Products and Furniture	0.0	0.0	0.0	2.3	2.3	2.3
Paper and Paper Products	0.0	1.6	0.0	4.2	5.9	5.5
Chemicals and Chemical Products	0.0	-0.3	0.8	-0.8	-0.6	0.0
Refined Petroleum Products	-5.0	-0.3	1.3	-13.5	-15.4	-13.6
Rubber & Plastic Products	0.0	0.0	0.0	0.1	0.1	0.1
Other Non-Metallic Mineral Products ²	0.4	0.5	0.5	4.0 ^r	3.8	4.1
Fabricated Metal Products excl. Machinery & Equipment	0.5	0.0	0.0	0.7	0.6	0.6
Other Manufacturing n.e.c.	0.0	0.0	0.0	3.0	3.0	3.0

² Other Non-Metallic Mineral Products include cement and concrete.

n.e.c. = Not elsewhere classified.

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**TABLE III: PERCENTAGE CHANGE IN THE PRODUCER PRICE INDEX BY INDUSTRY FOR THE
2024 / 2025 FISCAL YEAR**

INDUSTRY	Fiscal Year-To-Date	
	Apr-24 to Mar-25	Apr-25 to May-25
MINING & QUARRYING	23.0	0.7
Bauxite Mining & Alumina Processing	23.0	0.7
Other Mining & Quarrying	3.9	0.6
MANUFACTURING	-0.3	0.7
Food, Beverages & Tobacco	3.6	0.6
Production, Processing & Preserving of Meats, Fish, Vegetables, Oils and Fats	1.4	0.0
<i>Meat & Meat Products and Fish & Fish Products</i>	1.4	0.0
<i>Fruits & Vegetables and Animal & Vegetable Oils & Fats</i>	1.4	0.0
Manufacture of Dairy Products	1.8	0.0
Manufacture of Grain Mill Products, Starches and Starch Products	-0.3	0.0
Manufacture of Other Food Products	3.5	1.2
<i>Bakery Products</i>	3.9	1.2
<i>Sugar, Cocoa, Coffee, Chocolate & Sugar Confectionery</i>	2.2	1.1
<i>Seasoning, Spices, Sauces, and Condiments</i>	7.6	0.3
<i>Macaroni, Noodles, Couscous & Other Food Products, n.e.c</i>	-0.9	1.9
Manufacture of Beverages and Tobacco	9.5	1.1
Textile, Wearing Apparel and Leather Products	3.8	0.2
Wood, Wood Products and Furniture	2.3	0.0
Paper and Paper Products	4.2	0.0
Chemicals and Chemical Products	-0.2	0.8
Refined Petroleum Products	-15.2	1.3
Rubber & Plastic Products	0.1	0.0
Other Non-Metallic Mineral Products ³	3.3	0.5
Fabricated Metal Products excl. Machinery & Equipment	0.6	0.0
Other Manufacturing n.e.c.	3.0	0.0

³ Other Non-Metallic Mineral Products include cement and concrete.

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GLOSSARY OF IMPORTANT PPI TERMS

BASE PERIOD

The point in time is used as a reference period for comparison with other periods. The base period used for this PPI is 2008. The values of the base period provide the weights for a price index.

INDUSTRY

An industry consists of a group of establishments engaged in the same or similar kinds of economic activity, e.g., mining and quarrying, manufacturing, etc.

INFLATION

Inflation is the overall general upward movement of the prices of goods and services in an economy.

PRODUCER'S PRICE

The amount the producer receives from the purchaser for a unit of good or service produced as output. It excludes all deductible tax, supplier's retail and wholesale margins, and separately invoiced transport and insurance charges.

PRODUCER PRICE INDEX (PPI)

An index designed to measure the average change in the price of goods and services either as they leave the place of production or as they enter the production process. This index can be based on either output or input prices.

OUTPUT PPI

An output PPI, (as is computed for Jamaica), is a measure of the change in the prices of finished goods and services that are either sold on the domestic market or exported. The prices of finished goods are monitored because they are the best measure of what purchasers will have to pay.

'PURE' PRICE CHANGE

This represents the change in the price of a good or service whose characteristics do not change over time.

WEIGHTS

Weights are a set of numbers between zero and one that sums to unity and are used when calculating averages. It is the value assigned to each item that is indicative of its relative importance when combined with all other items. It is used to represent the impact of a particular price change on the overall index.