

NATIONAL STATISTICS OFFICE OF GEORGIA

# INFLATION RATE IN GEORGIA

## 2023 AUGUST



04.09.2023

## INFLATION RATE IN GEORGIA, AUGUST 2023

In August 2023 the Consumer Price Index increased by 0.7 percent compared to the previous month, while the annual inflation rate amounted to 0.9 percent.

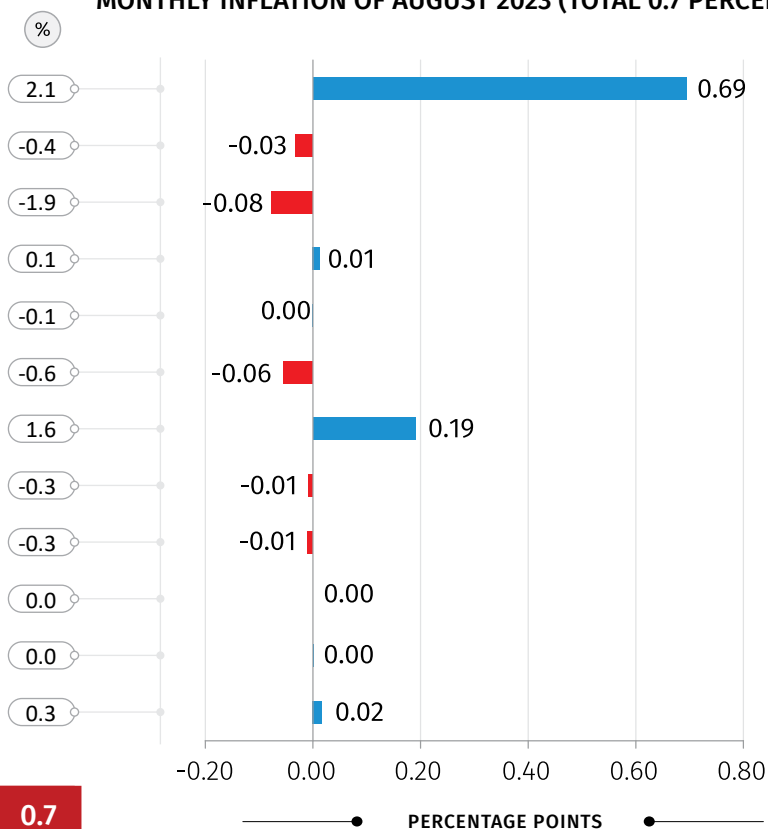
With regard to the annual core inflation<sup>1</sup>, the prices increased by 2.7 percent, while the annual core inflation without tobacco<sup>2</sup> amounted to 2.5 percent.

The following table shows percentage changes in prices for the commodity groups of the consumer basket as well as the relevant contributions to the overall monthly inflation rate.

### PERCENTAGE CHANGE AUGUST 2023 (OVER JULY 2023)

Commodity Group	Percentage Change (%)
Food and non-alcoholic beverages	2.1
Alcoholic beverages and tobacco	-0.4
Clothing and footwear	-1.9
Housing, water, electricity, gas and other fuels	0.1
Furnishings, household equipment and maintenance	-0.1
Health	-0.6
Transport	1.6
Communication	-0.3
Recreation and culture	-0.3
Education	0.0
Restaurants and hotels	0.0
Miscellaneous goods and services	0.3

### CONTRIBUTIONS\* OF THE GROUPS TO THE OVERALL MONTHLY INFLATION OF AUGUST 2023 (TOTAL 0.7 PERCENT)



**OVERALL INFLATION**

**0.7**

\* Individual contributions not sum up to the total due to rounding.

<sup>1</sup>Core inflation is calculated by excluding the following groups of goods and services from the consumer basket: food and non-alcoholic beverages, energy, regulated tariffs, transport (specific tariffs).

<sup>2</sup>Core Inflation without tobacco is calculated by excluding the following groups of goods and services from the consumer basket: food and non-alcoholic beverages, tobacco; energy, regulated tariffs, transport (specific tariffs).

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The monthly inflation rate was mainly influenced by price changes for the following groups:

**Food and non-alcoholic beverages:** the prices for the group increased by 2.1 percent, contributing 0.69 percentage points to the overall monthly inflation rate. The prices mainly increased for the following subgroups: vegetables (19.3 percent), milk, cheese and eggs (3.4 percent), fruit and grapes (1.7 percent), fish (1.0 percent), coffee, tea and cocoa (0.4 percent), meat (0.3 percent). At the same time, prices decreased for bread and cereals (-1.2 percent) and for oils and fats (-1.1 percent);

**Transport:** the prices for the group increased by 1.6 percent, contributing 0.19 percentage points to the overall index. Within the group the prices increased for the following subgroups: operation of personal transport equipment (2.0 percent), purchase of vehicles (1.1 percent) and transport services (0.8 percent).

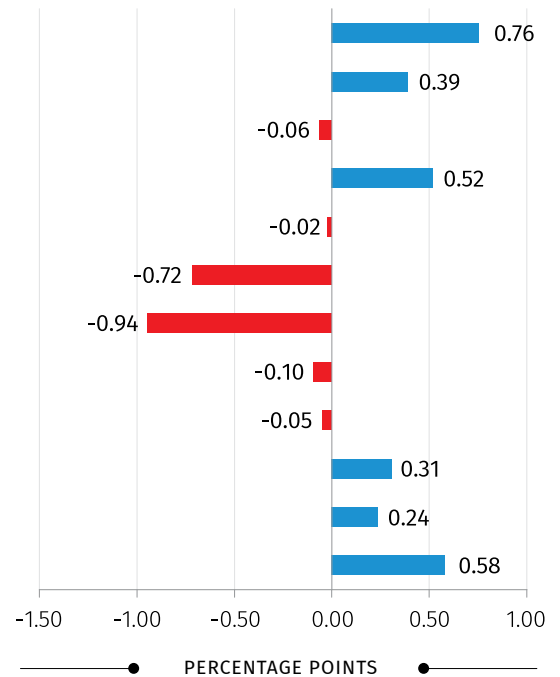
The following table shows percentage changes in prices for the commodity groups of the consumer basket, as well as the relevant contributions to the overall annual inflation rate in August 2023.

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## PERCENTAGE CHANGE AUGUST 2023 (OVER AUGUST 2022)



## CONTRIBUTIONS\* OF THE GROUPS TO THE OVERALL ANNUAL INFLATION OF AUGUST 2023 (TOTAL 0.9 PERCENT)



## OVERALL INFLATION

0.9

\* Individual contributions not sum up to the total due to rounding.

The annual inflation rate was mainly influenced by price changes for the following groups:

**Food and non-alcoholic beverages:** the prices in the group increased by 2.4 percent, contributing 0.76 percentage points to the overall annual inflation rate. Within the group the prices increased for the following subgroups: vegetables (46.4 percent), fruit and grapes (12.9 percent), fish (9.7 percent), meat (5.8 percent), mineral waters, soft drinks, fruit and vegetable juices (5.8 percent), coffee, tea and cocoa (1.8 percent). At the same time, prices decreased for the subgroups of oils and fats (-26.3 percent), bread and cereals (-7.9 percent), sugar, jam, honey, chocolate and confectionery (-1.2 percent), milk, cheese and eggs (-0.3 percent);

**Miscellaneous goods and services:** the prices for the group increased by 10.9 percent, contributing 0.58 percentage points to the overall index. Within the group, the prices were higher for the following subgroups: financial services n.e.c. (27.9 percent) and personal care (7.9 percent);

**Housing, water, electricity, gas and other fuels:** the prices for the group posted a 5.0 percent increase, which contributed 0.52 percentage points to the annual inflation rate. The prices were higher for the following subgroups: maintenance and repair of the dwelling (11.7 percent), actual rentals for housing (9.9 percent);

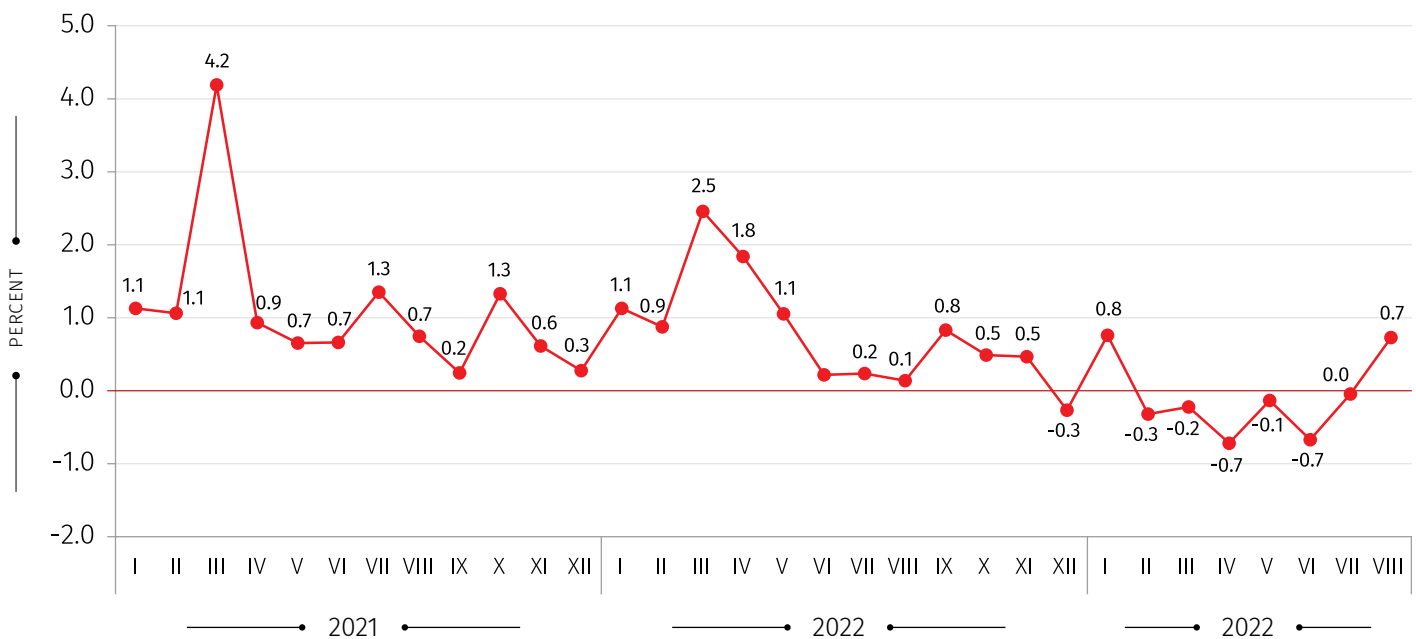
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**Transport:** the prices for the group decreased by 7.9 percent, contributing -0.94 percentage points to the overall index. Within the group the prices decreased for the following subgroups: operation of personal transport equipment (-13.2 percent). At the same time, prices increased for transport services (3.8 percent) and purchase of vehicles (2.7 percent);

**Health:** the prices for the group decreased by 7.3 percent, with the relevant contribution of -0.72 percentage points to the annual inflation rate. Within the group, the prices were lower for medical products, appliances and equipment (-17.6 percent). At the same time, prices increased for out-patient services (11.6 percent) and hospital services (6.4 percent).

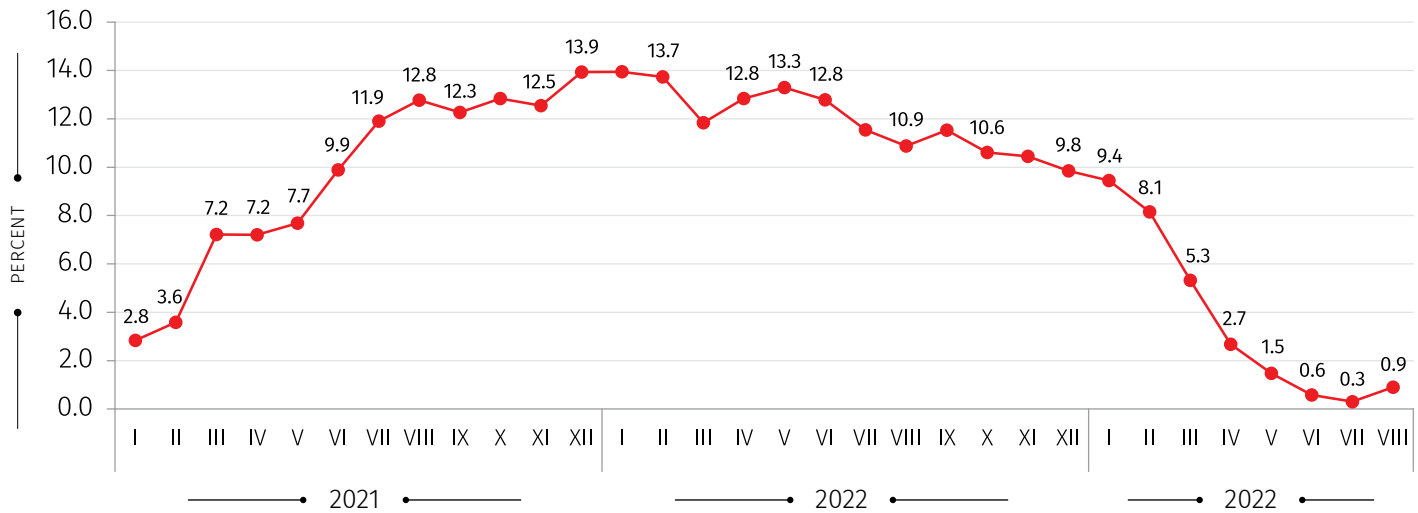
### MONTHLY INFLATION



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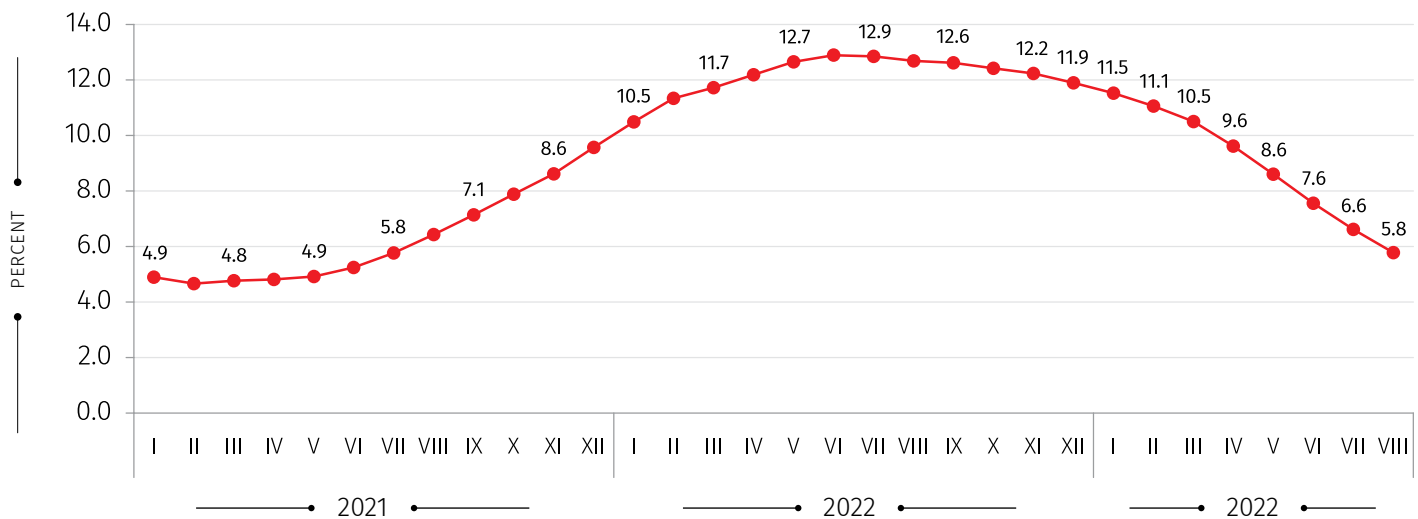
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### ANNUAL INFLATION RATE IN GEORGIA (YEAR-ON-YEAR CHANGE)



### AVERAGE INFLATION RATE

(12 MONTH AVERAGE OVER THE PREVIOUS 12 MONTH AVERAGE, PERCENTAGE CHANGE)



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