

NATIONAL STATISTICS OFFICE OF GEORGIA

INFLATION RATE IN GEORGIA

2024 MAY



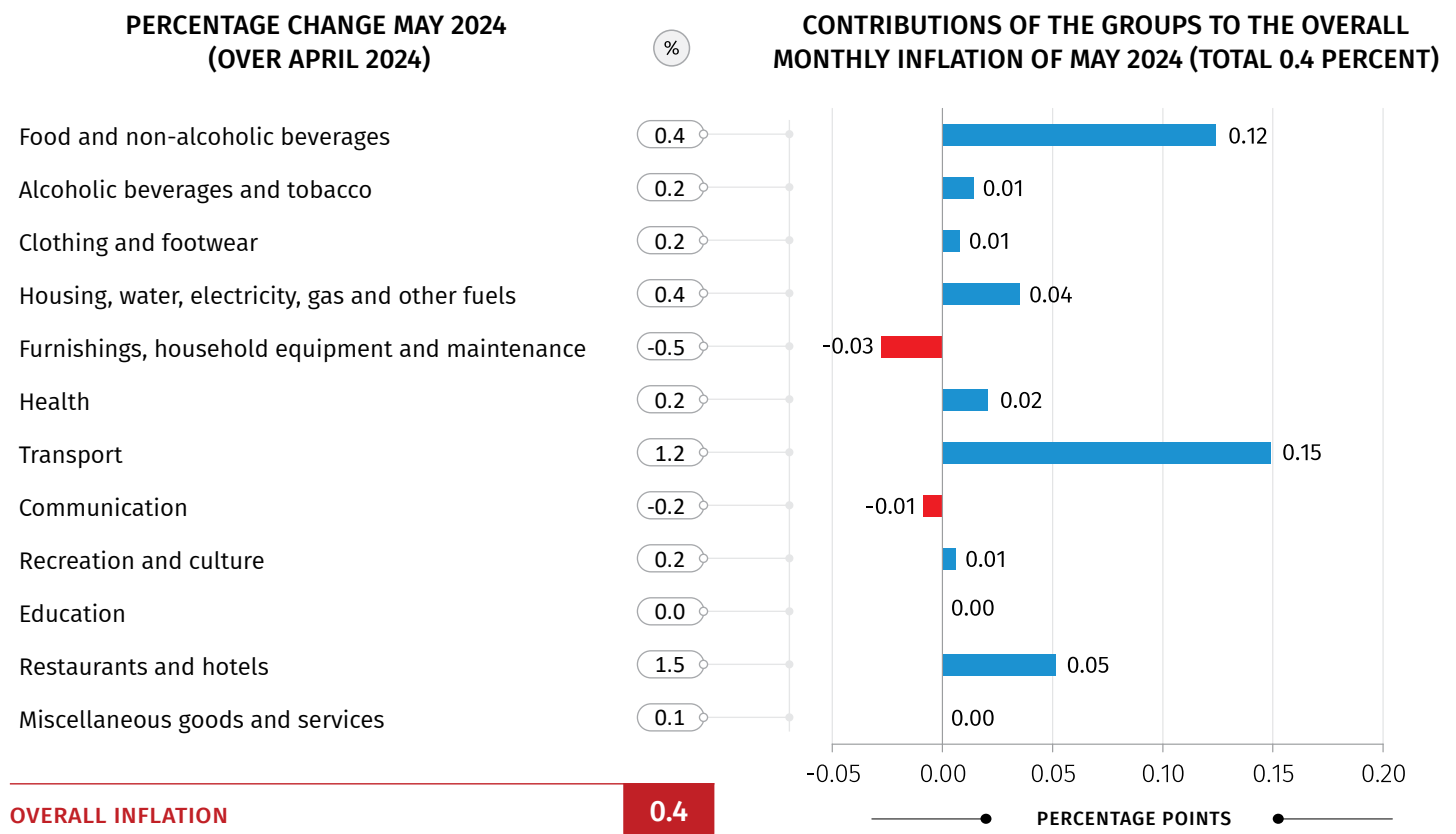
03.06.2024

INFLATION RATE IN GEORGIA, MAY 2024

In May 2024 the Consumer Price Index increased by 0.4 percent compared to the previous month, while the annual inflation rate amounted to 2.0 percent.

With regard to the annual core inflation¹, the prices increased by 1.7 percent, while the annual core inflation without tobacco² also amounted to 1.7 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.



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

¹Core 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).

²Core 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:

Transport: the prices for the group increased by 1.2 percent, contributing 0.15 percentage points to the overall monthly inflation rate. Within the group the prices were higher mainly for the subgroup of operation of personal transport equipment (2.0 percent);

Food and non-alcoholic beverages: the prices for the group increased by 0.4 percent, contributing 0.12 percentage points to the overall monthly inflation rate. The prices increased for the following subgroups: vegetables (7.8 percent), fruit and grapes (4.1 percent), sugar, jam, honey, chocolate and confectionery (2.5 percent), fish (0.6 percent), bread and cereals (0.4 percent). At the same time, prices decreased for oils and fats (-3.7 percent), milk, cheese and eggs (-2.8 percent), mineral waters, soft drinks, fruit and vegetable juices (-0.6 percent), meat (-0.6 percent), coffee, tea and cocoa (-0.4 percent);

Restaurants and hotels: the prices for the group posted a 1.5 percent increase, with the relevant contribution of 0.05 percentage points to the monthly inflation rate. Within the group the prices were higher for both accommodation services (1.6 percent) and catering services (1.4 percent).

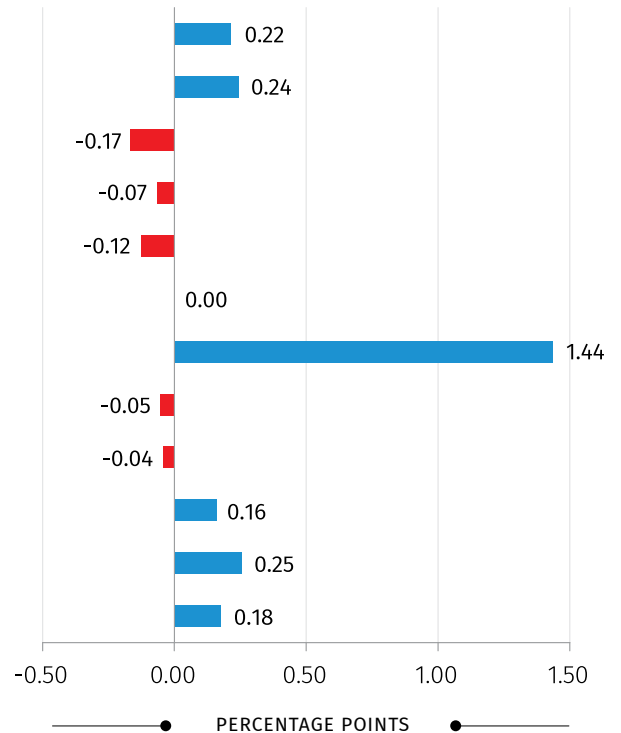
The following table shows percentage changes in prices for the commodity groups of the consumer basket, as well as the relevant contributions to the overall annual inflation rate in May 2024.

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PERCENTAGE CHANGE MAY 2024 (OVER MAY 2023)



CONTRIBUTIONS OF THE GROUPS TO THE OVERALL ANNUAL INFLATION OF MAY 2024 (TOTAL 2.0 PERCENT)



OVERALL INFLATION

2.0

* 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:

Transport: the prices for the group increased by 12.3 percent, contributing 1.44 percentage points to the overall index. Within the group the prices increased for operation of personal transport equipment (17.6 percent), purchase of vehicles (4.7 percent) and transport services (3.4 percent);

Restaurants and hotels: the prices went up by 7.7 percent, contributing 0.25 percentage points to the overall annual inflation rate. The prices in the group increased for accommodation services (11.0 percent) and catering services (7.0 percent);

Alcoholic beverages and tobacco: the prices increased by 3.5 percent, with the relevant contribution of 0.24 percentage points to the overall annual inflation rate. The prices increased for both alcoholic beverages (4.5 percent) and tobacco (2.5 percent);

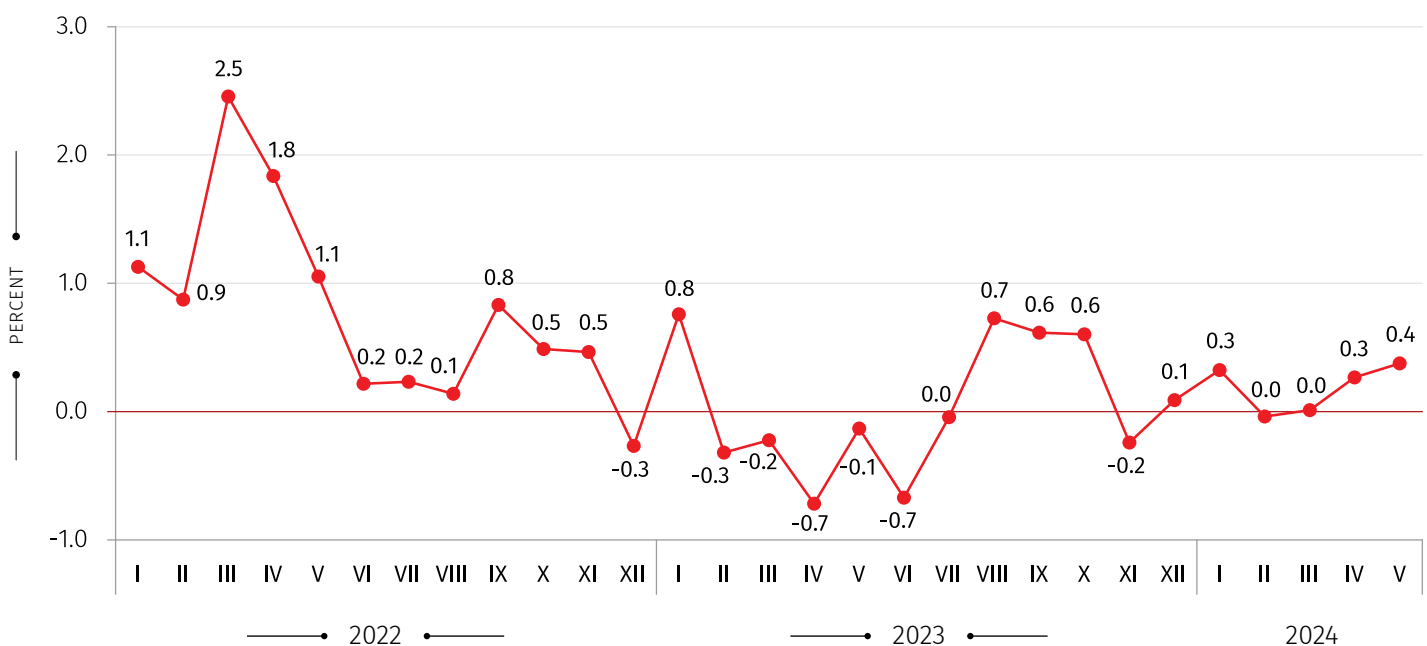
Food and non-alcoholic beverages: the prices in the group increased by 0.7 percent, contributing 0.22 percentage points to the overall annual inflation rate. Within the group the prices increased

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for the following subgroups: fruit and grapes (38.1 percent), vegetables (4.5 percent), mineral waters, soft drinks, fruit and vegetable juices (4.0 percent), sugar, jam, honey, chocolate and confectionery (2.5 percent), coffee, tea and cocoa (2.0 percent), meat (1.0 percent). At the same time, the prices decreased for the following subgroups: oils and fats (-14.9 percent), bread and cereals (-5.1 percent), milk, cheese and eggs (-2.1 percent).

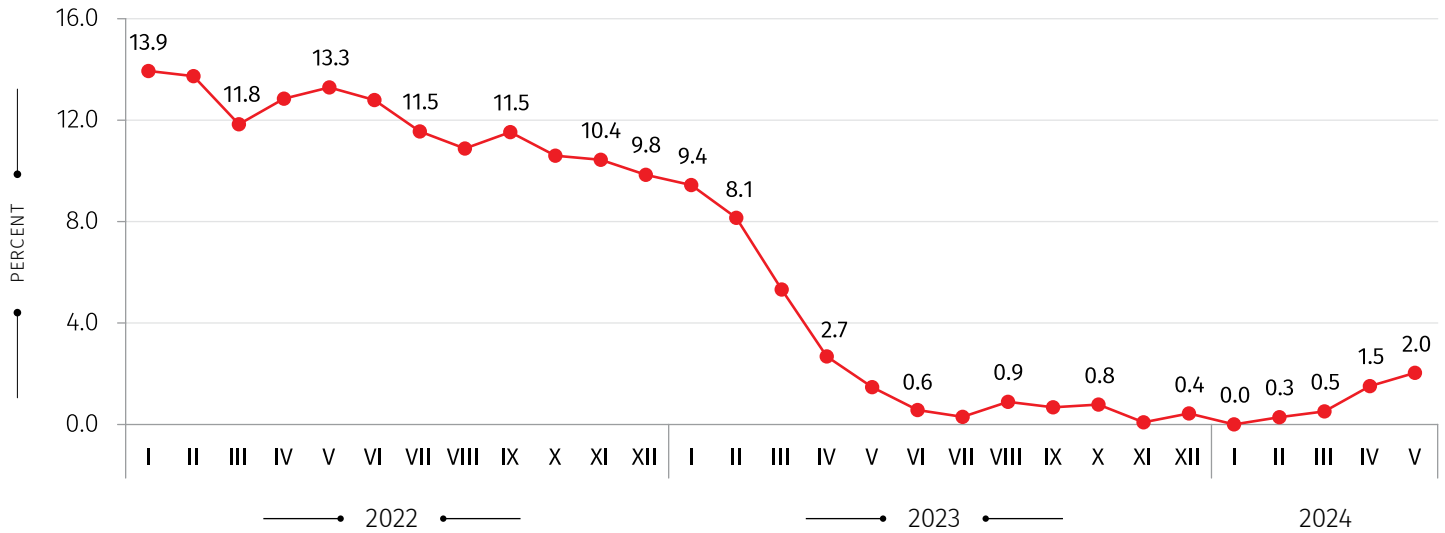
MONTHLY INFLATION



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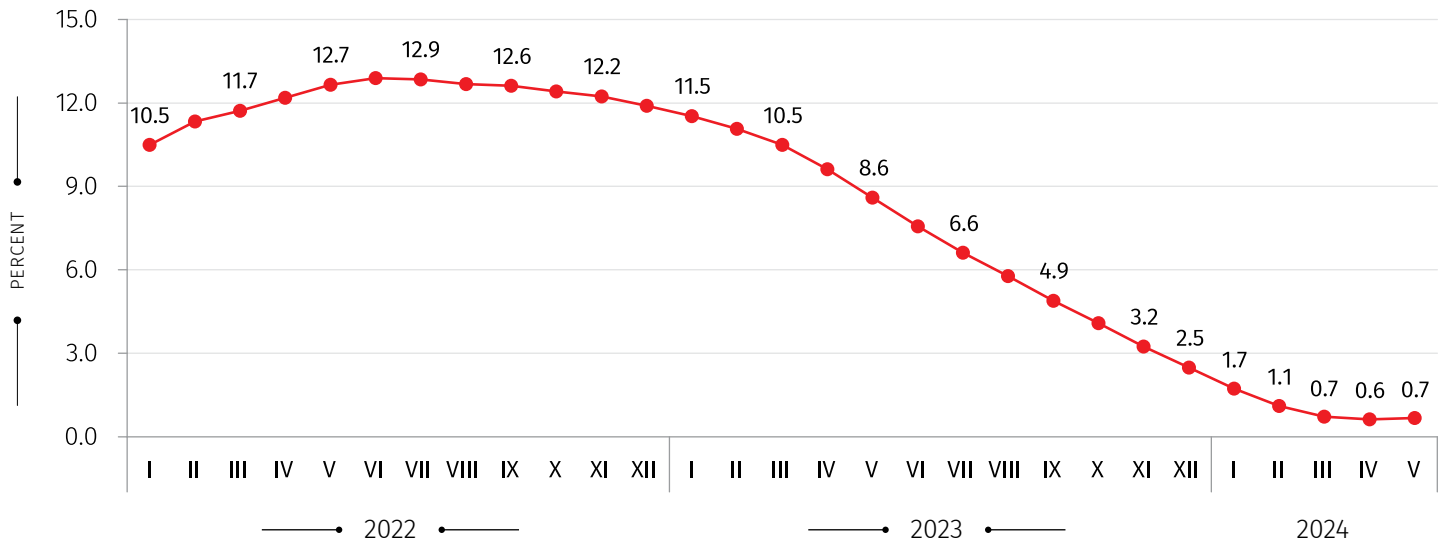
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ANNUAL INFLATION RATE IN GEORGIA (YEAR-ON-YEAR CHANGE)



AVERAGE INFLATION RATE

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



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