

NATIONAL STATISTICS OFFICE OF GEORGIA

INFLATION RATE IN GEORGIA

2024 AUGUST



03.09.2024

www.geostat.ge

NATIONAL STATISTICS OFFICE OF GEORGIA

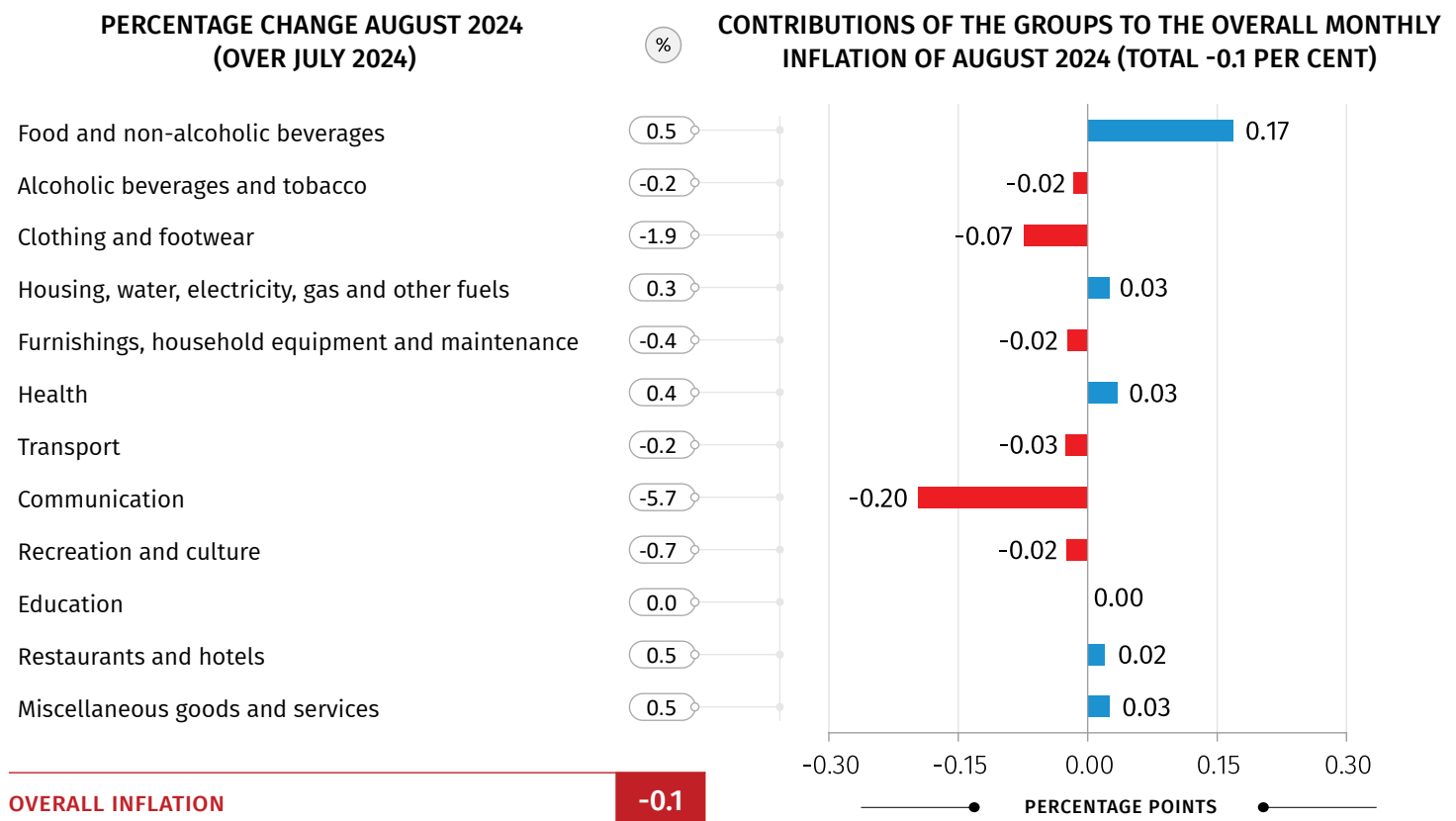
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INFLATION RATE IN GEORGIA, AUGUST 2024

In August 2024 the Consumer Price Index decreased by 0.1 percent compared to the previous month, while the annual inflation rate amounted to 1.0 percent.

With regard to the annual core inflation¹, the prices increased by 0.9 percent, while the annual core inflation without tobacco² also amounted to 0.9 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:

Food and non-alcoholic beverages: the prices for the group increased by 0.5 percent, contributing 0.17 percentage points to the overall monthly inflation rate. The prices increased for the following subgroups: oils and fats (1.3 percent), meat (1.3 percent), coffee, tea and cocoa (1.3 percent), vegetables (1.2 percent), mineral waters, soft drinks, fruit and vegetable juices (0.9 percent), fish (0.8 percent), milk, cheese and eggs (0.1 percent). At the same time, prices decreased for the subgroup of fruit and grapes (-2.1 percent) and sugar, jam, honey, chocolate and confectionery (-2.1 percent);

Clothing and footwear: the prices decreased by 1.9 percent, contributing -0.07 percentage points to the overall monthly inflation rate. The prices went down for both footwear (-3.7 percent) and clothing (-1.3 percent);

Communication: the prices decreased by 5.7 percent, contributing -0.2 percentage points to the overall monthly index.

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 2024.

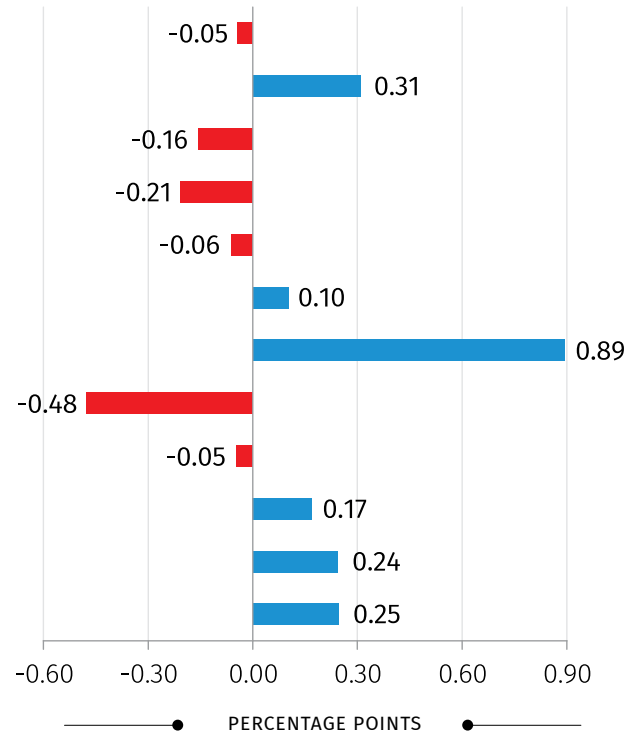
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PERCENTAGE CHANGE AUGUST 2024 (OVER AUGUST 2023)



CONTRIBUTIONS OF THE GROUPS TO THE OVERALL ANNUAL INFLATION OF AUGUST 2024 (TOTAL 1.0 PER CENT)



OVERALL INFLATION

1.0

* 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 7.4 percent, contributing 0.89 percentage points to the overall index. Within the group the prices increased for operation of personal transport equipment (9.7 percent), transport services (5.3 percent) and purchase of vehicles (1.5 percent);

Alcoholic beverages and tobacco: the prices increased by 4.5 percent, with the relevant contribution of 0.31 percentage points to the overall annual inflation rate. The prices increased for both alcoholic beverages (6.4 percent) and tobacco (2.2 percent);

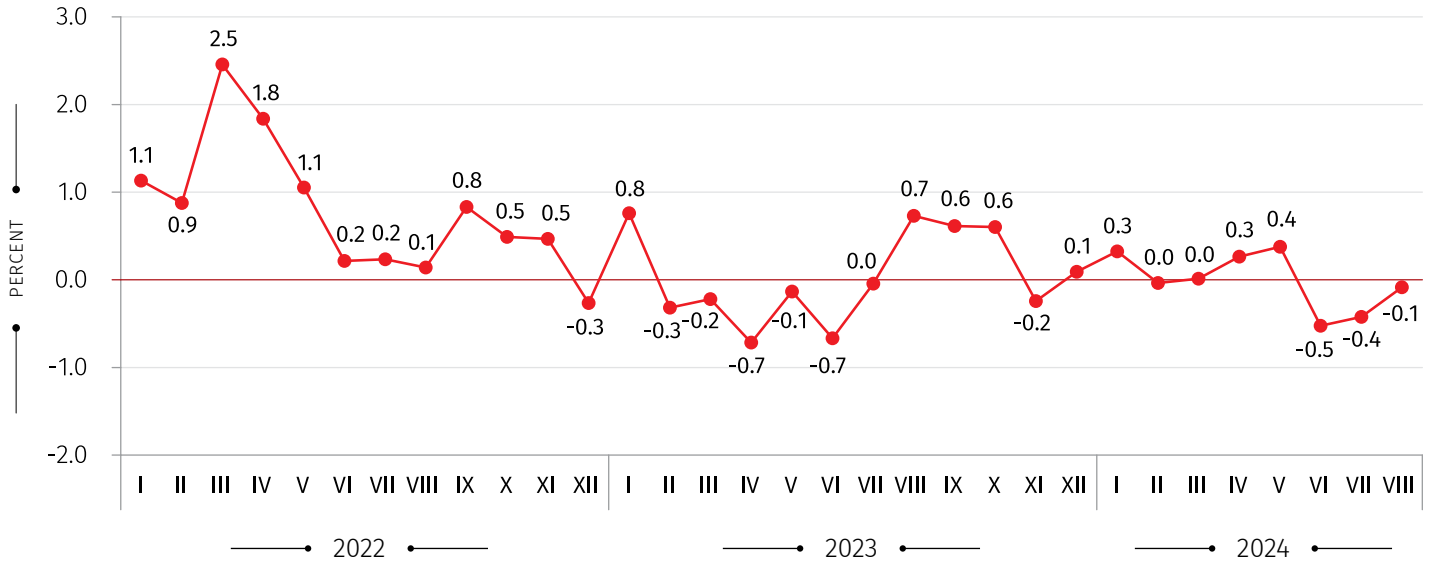
Housing, water, electricity, gas and other fuels: the prices for the group decreased by 2.6 percent, contributing -0.21 percentage points to the overall index. The prices were lower for the subgroup of electricity, gas and other fuels (-5.2 percent);

Communication: the prices decreased by 12.7 percent, contributing -0.48 percentage points to the overall index.

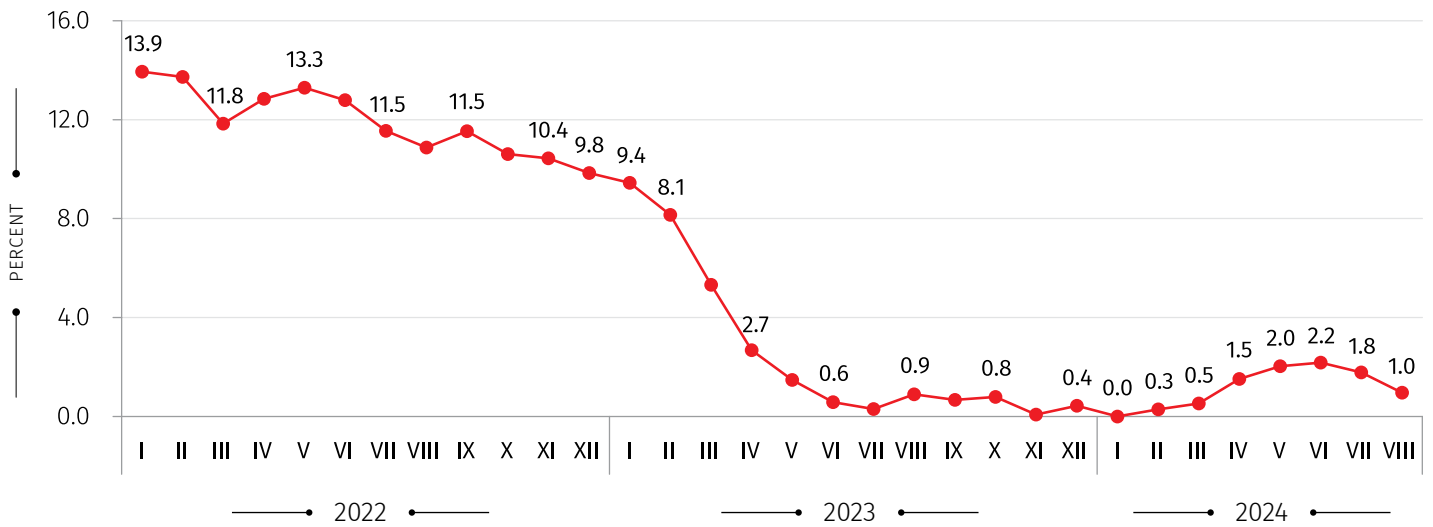
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MONTHLY INFLATION



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

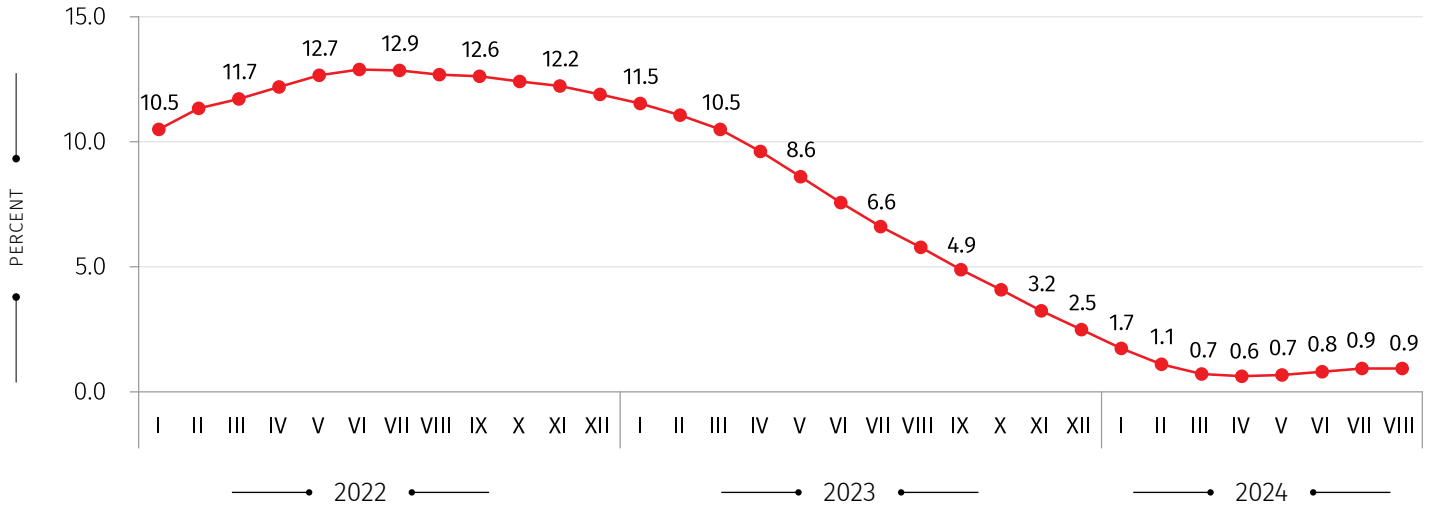


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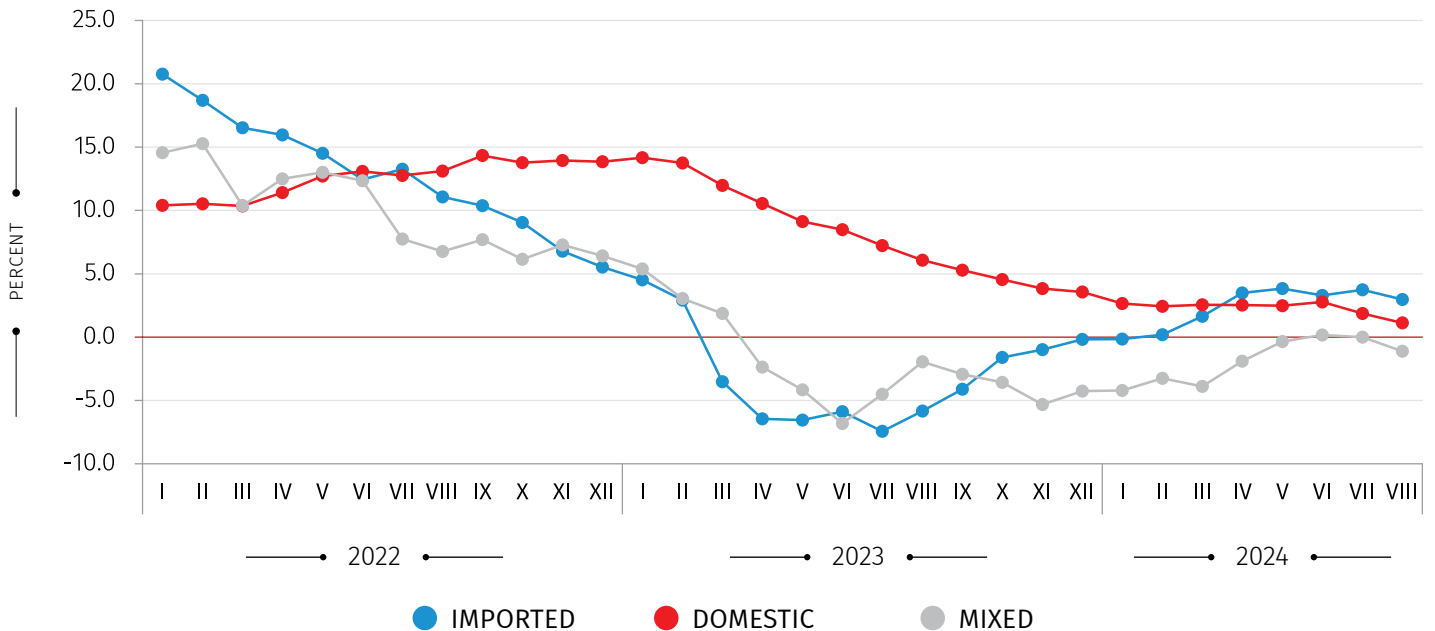
AVERAGE INFLATION RATE

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



ANNUAL INFLATION BY ORIGIN OF PRODUCTS

(%)



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