

NATIONAL STATISTICS OFFICE OF GEORGIA

INFLATION RATE IN GEORGIA

2024 OCTOBER



NATIONAL STATISTICS OFFICE OF GEORGIA

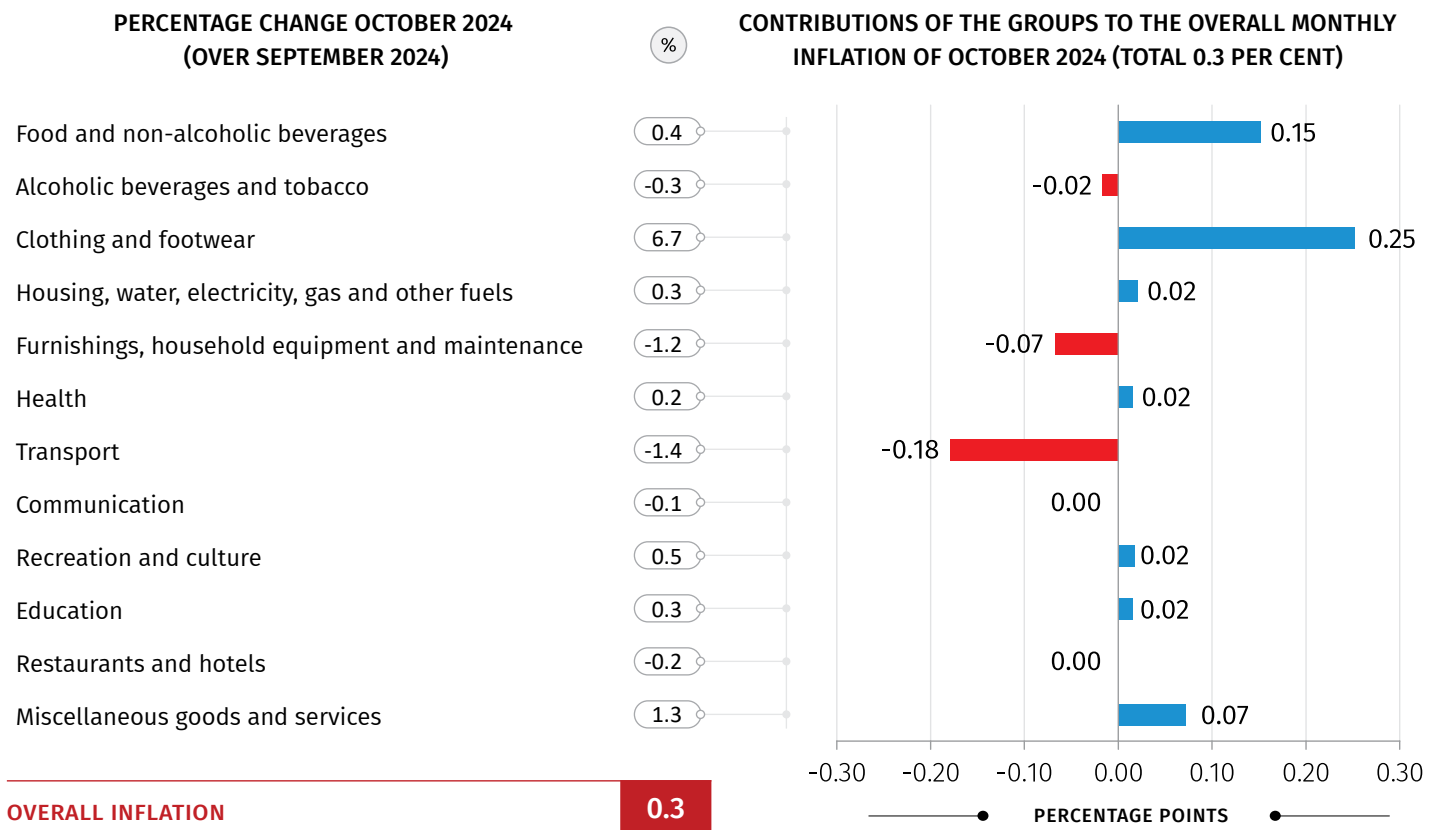
04.11.2024

INFLATION RATE IN GEORGIA, OCTOBER 2024

In October 2024 the Consumer Price Index increased by 0.3 percent compared to the previous month, while the annual inflation rate also amounted to 0.3 percent.

With regard to the annual core inflation¹, the prices increased by 1.2 percent, while the annual core inflation without tobacco² amounted to 1.2 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).

04.11.2024

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

Clothing and footwear: the prices increased by 6.7 percent, contributing 0.25 percentage points to the overall monthly inflation rate. Prices were higher for both footwear (14.4 percent) and clothing (3.8 percent);

Food and non-alcoholic beverages: the prices for the group increased by 0.4 percent, contributing 0.15 percentage points to the overall monthly inflation rate. The prices increased for the following subgroups: milk, cheese and eggs (2.3 percent), coffee, tea and cocoa (1.9 percent), oils and fats (1.6 percent), sugar, jam, honey, chocolate and confectionery (1.4 percent), vegetables (0.6 percent), bread and cereals (0.5 percent), mineral waters, soft drinks, fruit and vegetable juices (0.4 percent). At the same time, prices decreased for fruit and grapes (-5.3 percent), fish (-2.1 percent), meat (-0.3 percent);

Transport: the prices for the group decreased by 1.4 percent, contributing -0.18 percentage points to the overall index. Within the group the prices decreased for operation of personal transport equipment (-2.3 percent) and transport services (-0.6 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 October 2024.

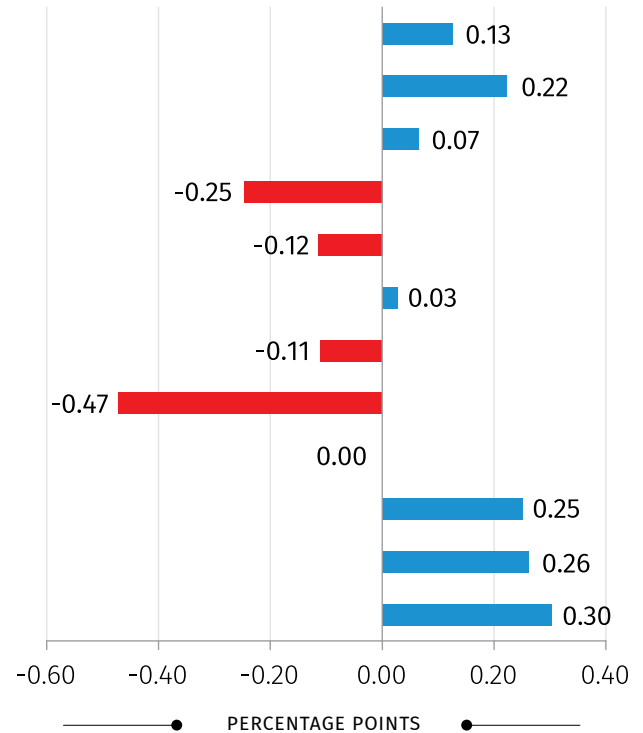
NATIONAL STATISTICS OFFICE OF GEORGIA

04.11.2024

PERCENTAGE CHANGE OCTOBER 2024 (OVER OCTOBER 2023)



CONTRIBUTIONS OF THE GROUPS TO THE OVERALL ANNUAL INFLATION OF OCTOBER 2024 (TOTAL 0.3 PER CENT)



OVERALL INFLATION

0.3

* 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:

Miscellaneous goods and services: the prices for the group increased by 5.8 percent, contributing 0.3 percentage points to the overall index. Within the group, the prices were higher mainly for the following subgroups: personal effects n.e.c. (24.5 percent), insurance (12.9 percent), financial services n.e.c. (4.5 percent), personal care (1.8 percent);

Restaurants and hotels: the prices went up by 7.6 percent, contributing 0.26 percentage points to the overall annual inflation rate. The prices in the group increased for accommodation services (10.4 percent) and catering services (6.8 percent);

Education: the prices for the group increased by 5.0 percent, contributing 0.25 percentage points to the overall annual inflation rate. The prices increased for the subgroups of pre-primary and primary education (10.0 percent), secondary education (5.8 percent) and post-secondary non-tertiary education (2.8 percent);

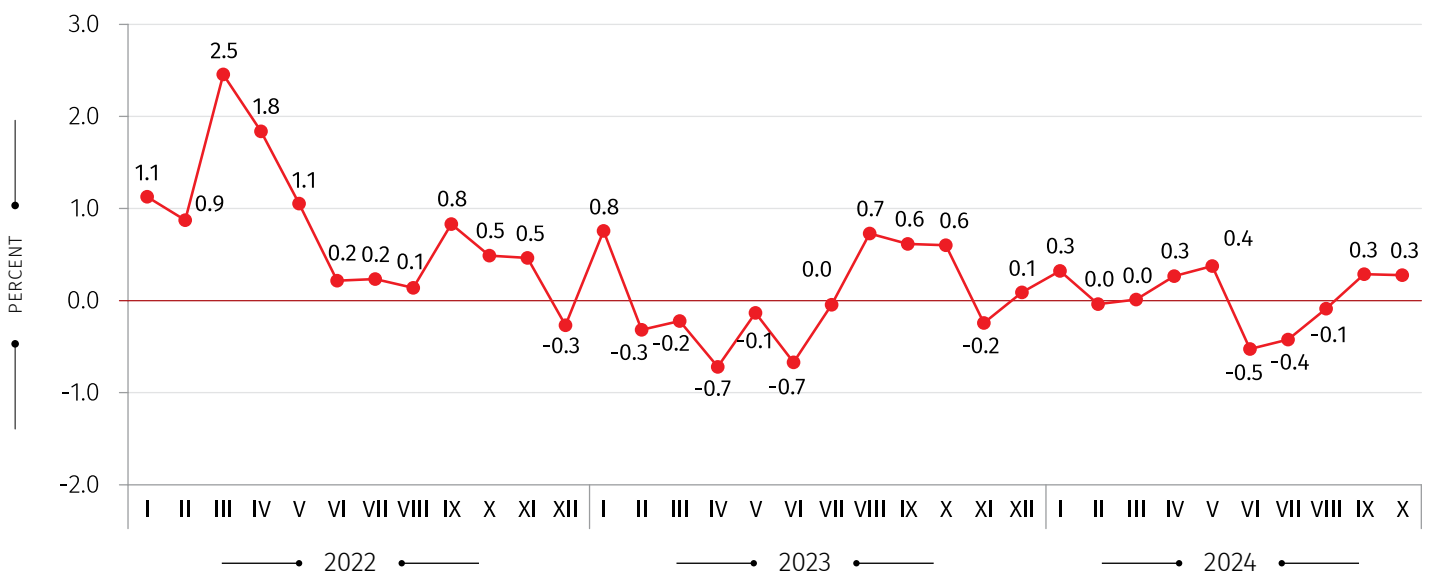
NATIONAL STATISTICS OFFICE OF GEORGIA

04.11.2024

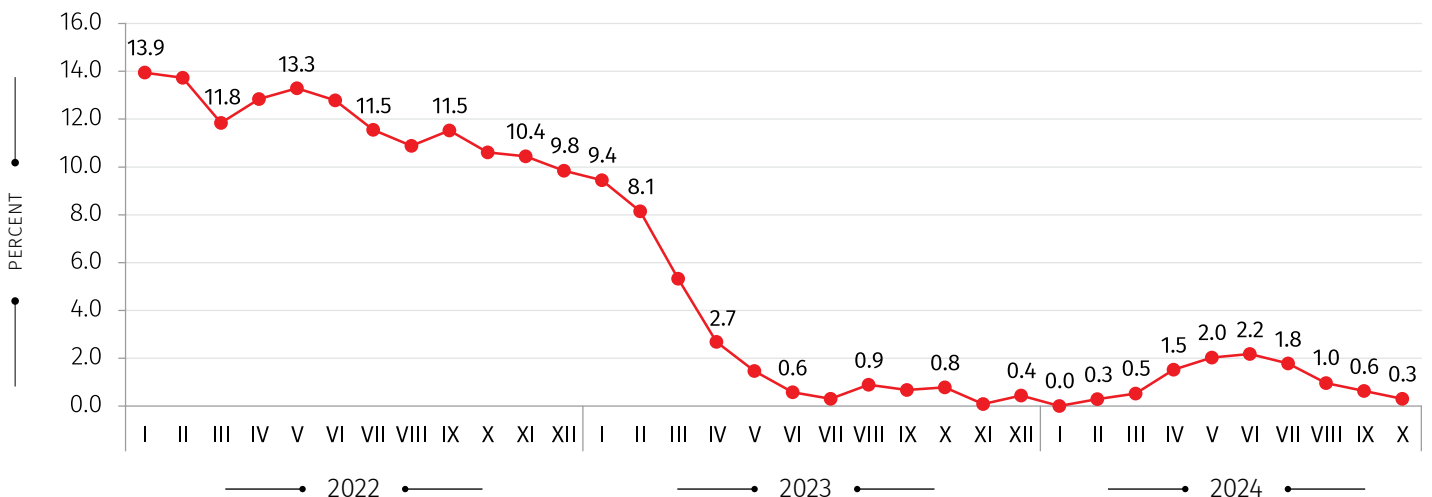
Alcoholic beverages and tobacco: the prices increased by 3.3 percent, with the relevant contribution of 0.22 percentage points to the overall annual inflation rate. The prices increased for both alcoholic beverages (5.2 percent) and tobacco (1.1 percent);

Communication: the prices decreased by 12.7 percent, contributing -0.47 percentage points to the overall index.

MONTHLY INFLATION



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

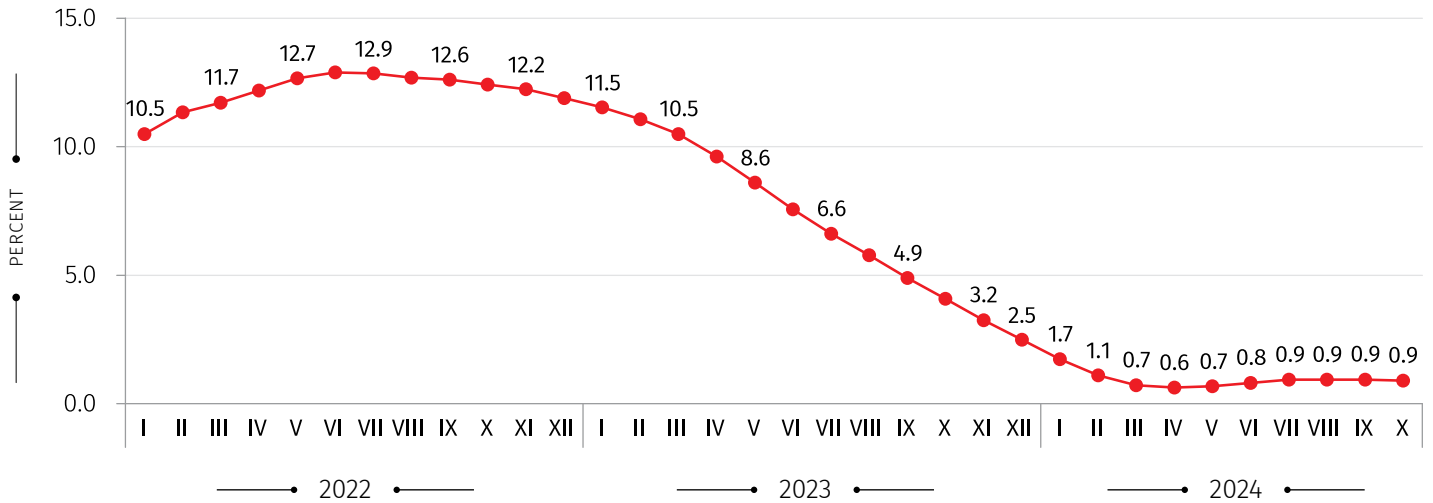


NATIONAL STATISTICS OFFICE OF GEORGIA

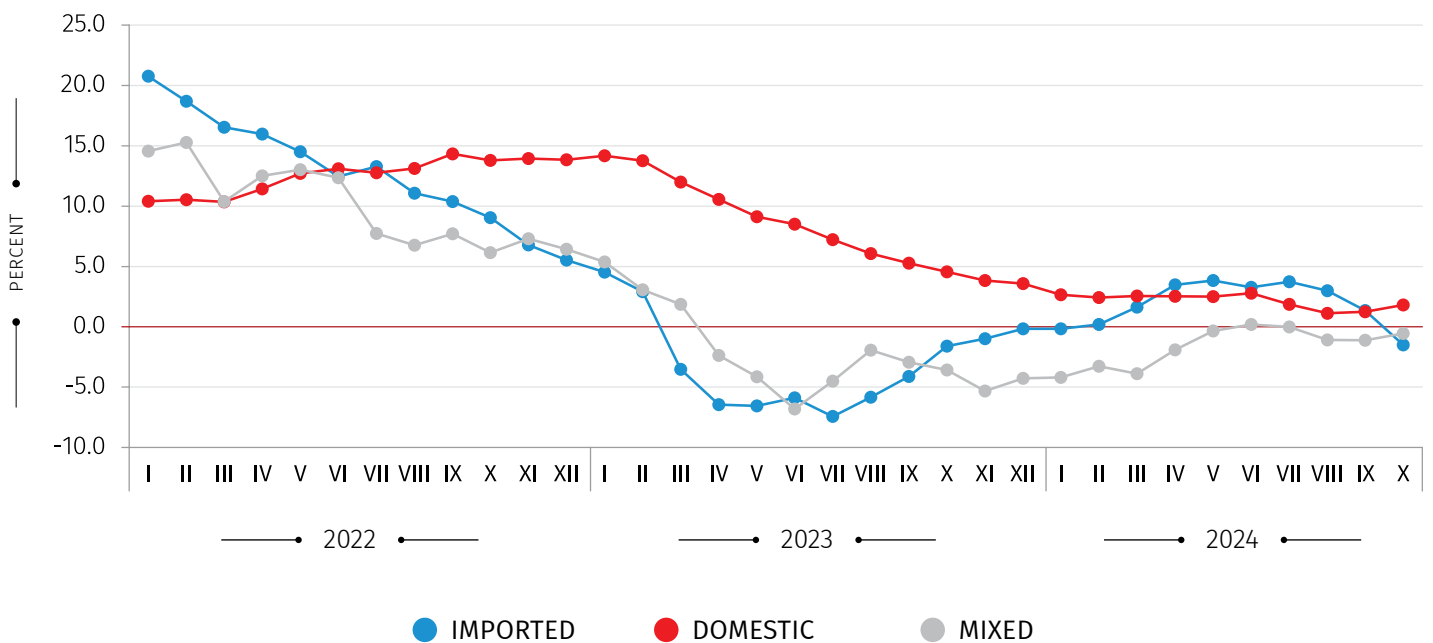
04.11.2024

AVERAGE INFLATION RATE

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



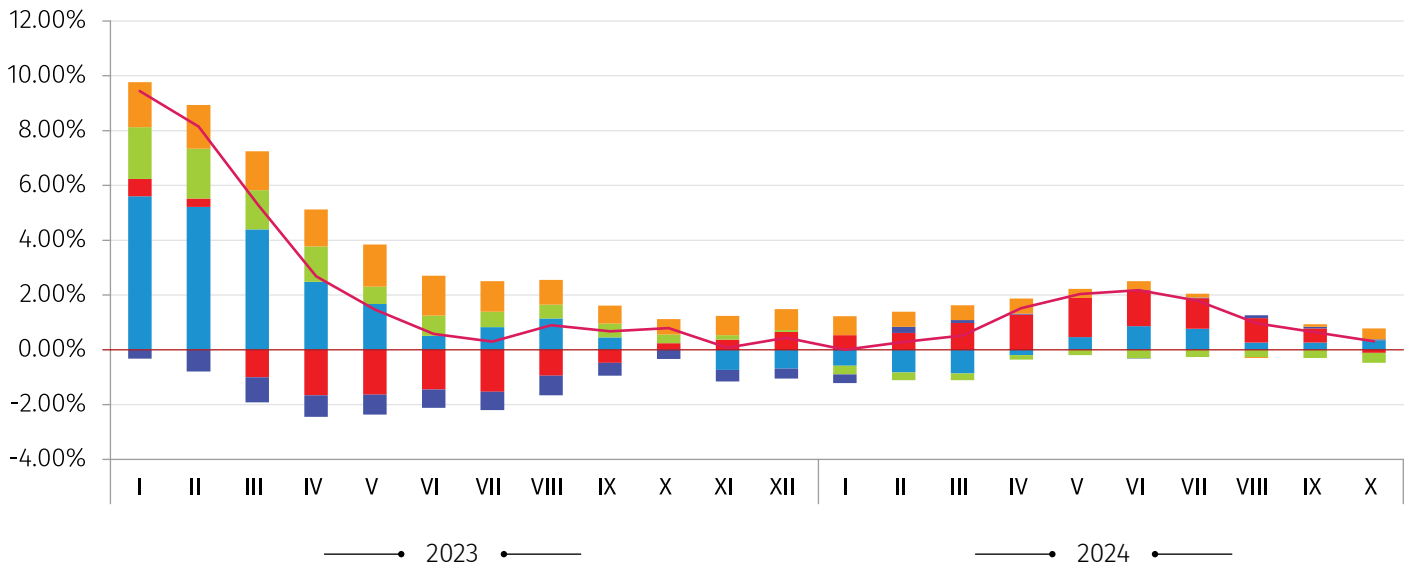
ANNUAL INFLATION BY ORIGIN OF PRODUCTS, (%)



NATIONAL STATISTICS OFFICE OF GEORGIA

04.11.2024

DECOMPOSITION OF ANNUAL INFLATION (PERCENTAGE POINT)



- OTHER GOODS AND SERVICES
- HOUSING AND RELATED GOODS AND SERVICES
- TRANSPORT
- FOOD, BEVERAGES, TOBACCO
- HEALTH
- OVERALL INFLATION

CONTACT PERSONS:

Giorgi Tetrauli,
Tel: (+995 32) 236 72 10 (400)
E-mail: gtetrauli@geostat.ge

Mariam Kavelashvili,
Tel: (+995 32) 236 72 10 (020).
E-mail: mkavelashvili@geostat.ge