

**NATIONAL STATISTICS OFFICE OF GEORGIA**

# **INFLATION RATE IN GEORGIA**

## **2024 NOVEMBER**



## NATIONAL STATISTICS OFFICE OF GEORGIA

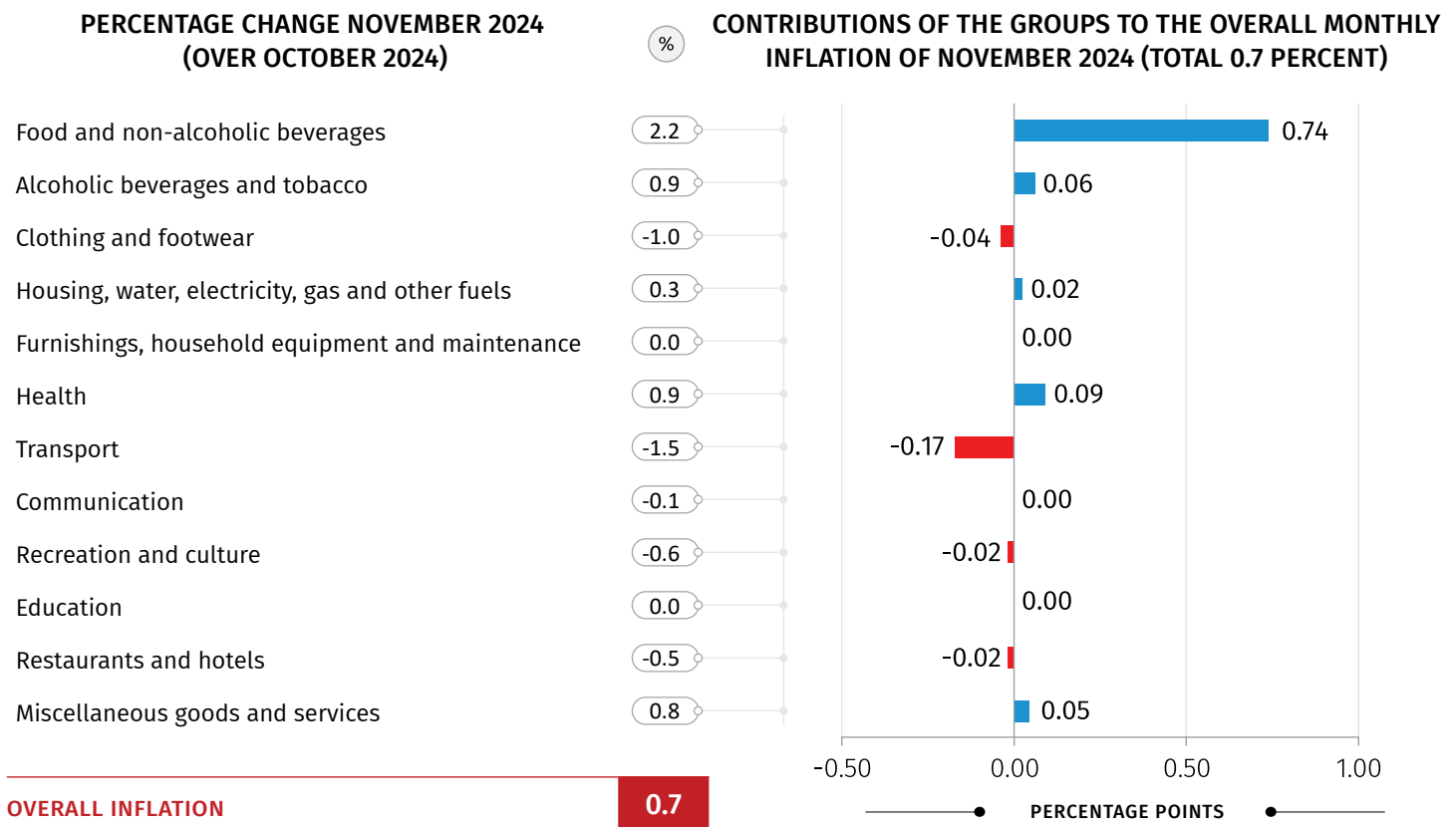
03.12.2024

### INFLATION RATE IN GEORGIA, NOVEMBER 2024

In November 2024 the Consumer Price Index increased by 0.7 percent compared to the previous month, while the annual inflation rate amounted to 1.3 percent.

With regard to the annual core inflation<sup>1</sup>, the prices increased by 1.6 percent, while the annual core inflation without tobacco<sup>2</sup> also amounted to 1.6 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 monthly inflation rate.



\* 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 2.2 percent, contributing 0.74 percentage points to the overall monthly inflation rate. The prices increased for the following subgroups: vegetables (17.9 percent), sugar, jam, honey, chocolate and confectionery (3.4 percent), oils and fats (3.3 percent), fish (2.6 percent), mineral waters, soft drinks, fruit and vegetable juices (1.9 percent), milk, cheese and eggs (1.0 percent), bread and cereals (0.7 percent). At the same time, prices decreased for the following subgroups: fruit and grapes (-3.6 percent), coffee, tea and cocoa (-1.2 percent), meat (-0.4 percent);

**Health:** the prices increased by 0.9 percent, contributing 0.09 percentage points to the overall index. The prices were higher for the following subgroups: medical products, appliances and equipment (1.4 percent), out-patient services (0.3 percent);

**Transport:** the prices for the group decreased by 1.5 percent, contributing -0.17 percentage points to the overall index. Within the group the prices decreased for transport services (-2.5 percent) and operation of personal transport equipment (-1.5 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 annual inflation rate in November 2024.

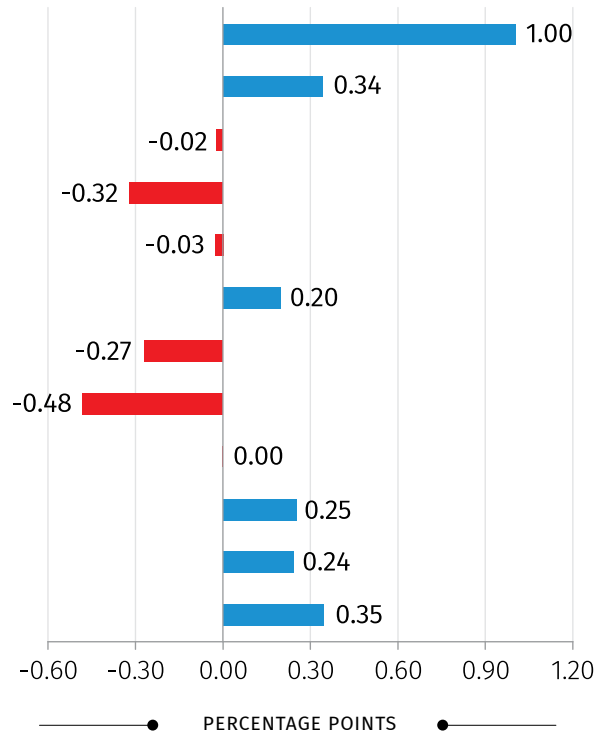
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### PERCENTAGE CHANGE NOVEMBER 2024 (OVER NOVEMBER 2023)



### CONTRIBUTIONS OF THE GROUPS TO THE OVERALL ANNUAL INFLATION OF NOVEMBER 2024 (TOTAL 1.3 PERCENT)



### OVERALL INFLATION

1.3

\* 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:

**Food and non-alcoholic beverages:** the prices in the group increased by 3.1 percent, contributing 1.0 percentage points to the overall annual inflation rate. Within the group the prices increased for the following subgroups: vegetables (15.5 percent), coffee, tea and cocoa (7.8 percent), sugar, jam, honey, chocolate and confectionery (7.0 percent), mineral waters, soft drinks, fruit and vegetable juices (6.1 percent), oils and fats (5.0 percent), fruit and grapes (3.6 percent), fish (1.3 percent), bread and cereals (0.9 percent), meat (0.5 percent). At the same time, the prices decreased for milk, cheese and eggs (-1.5 percent);

**Miscellaneous goods and services:** the prices for the group increased by 6.6 percent, contributing 0.35 percentage points to the overall index. Within the group, the prices were higher mainly for the following subgroups: personal effects n.e.c. (23.4 percent), insurance (12.9 percent), financial services n.e.c. (4.5 percent), personal care (3.6 percent);

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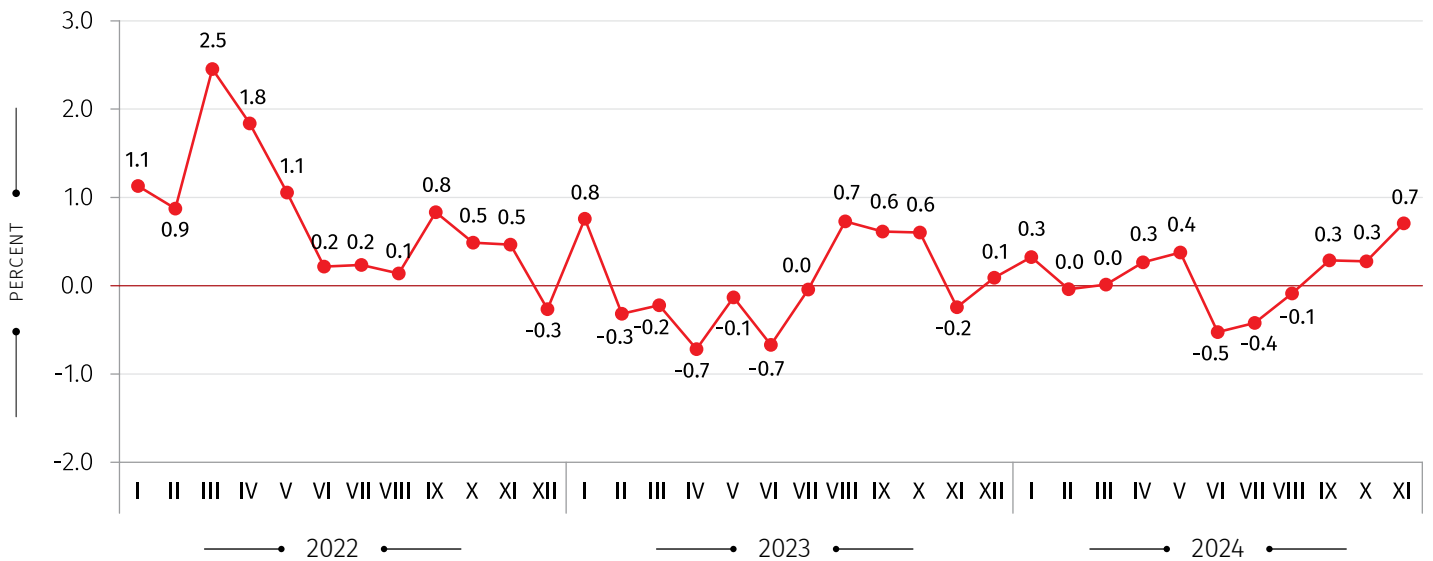
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**Alcoholic beverages and tobacco:** the prices increased by 5.1 percent, with the relevant contribution of 0.34 percentage points to the overall annual inflation rate. The prices increased for both alcoholic beverages (7.5 percent) and tobacco (2.1 percent);

**Communication:** the prices decreased by 12.9 percent, contributing -0.48 percentage points to the overall index;

**Housing, water, electricity, gas and other fuels:** the prices for the group decreased by 3.7 percent, contributing -0.32 percentage points to the overall index. The prices were lower for the subgroups of electricity, gas and other fuels (-5.2 percent) and actual rentals for housing (-2.7 percent). At the same time, the prices increased for maintenance and repair of the dwelling (5.8 percent).

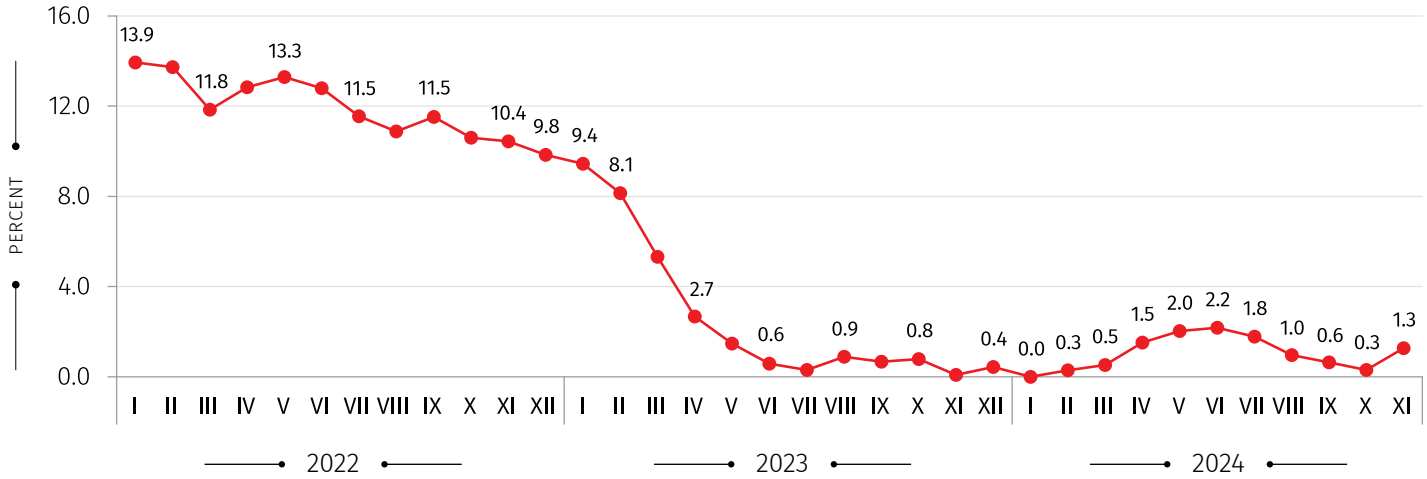
### MONTHLY INFLATION



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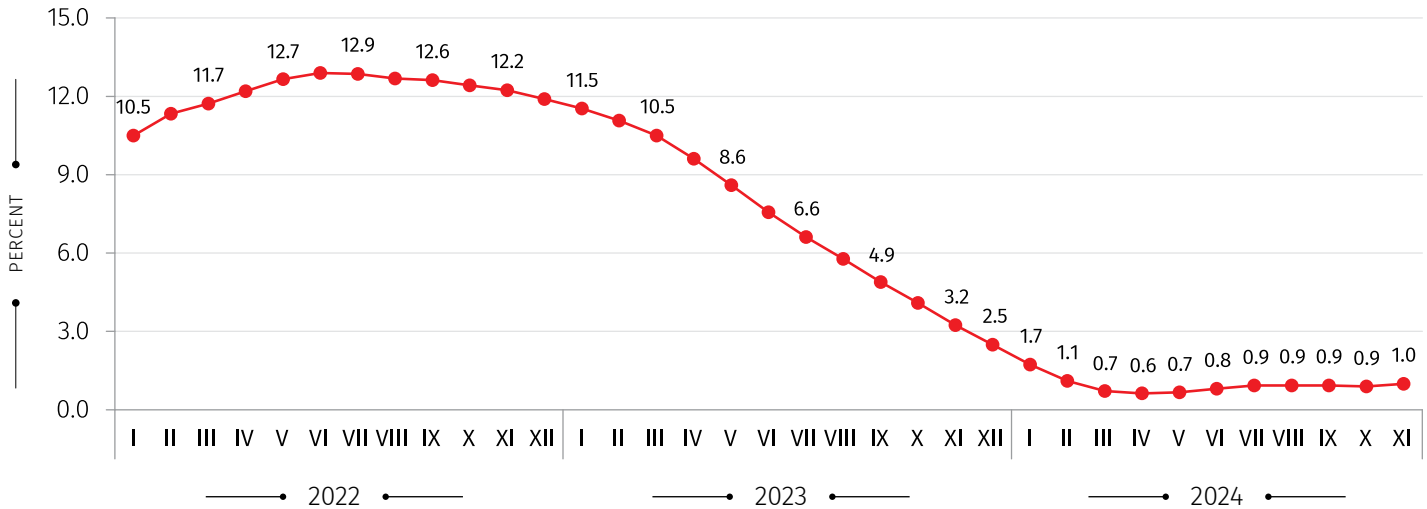
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## ANNUAL INFLATION RATE IN GEORGIA (YEAR-ON-YEAR CHANGE)



## AVERAGE INFLATION RATE

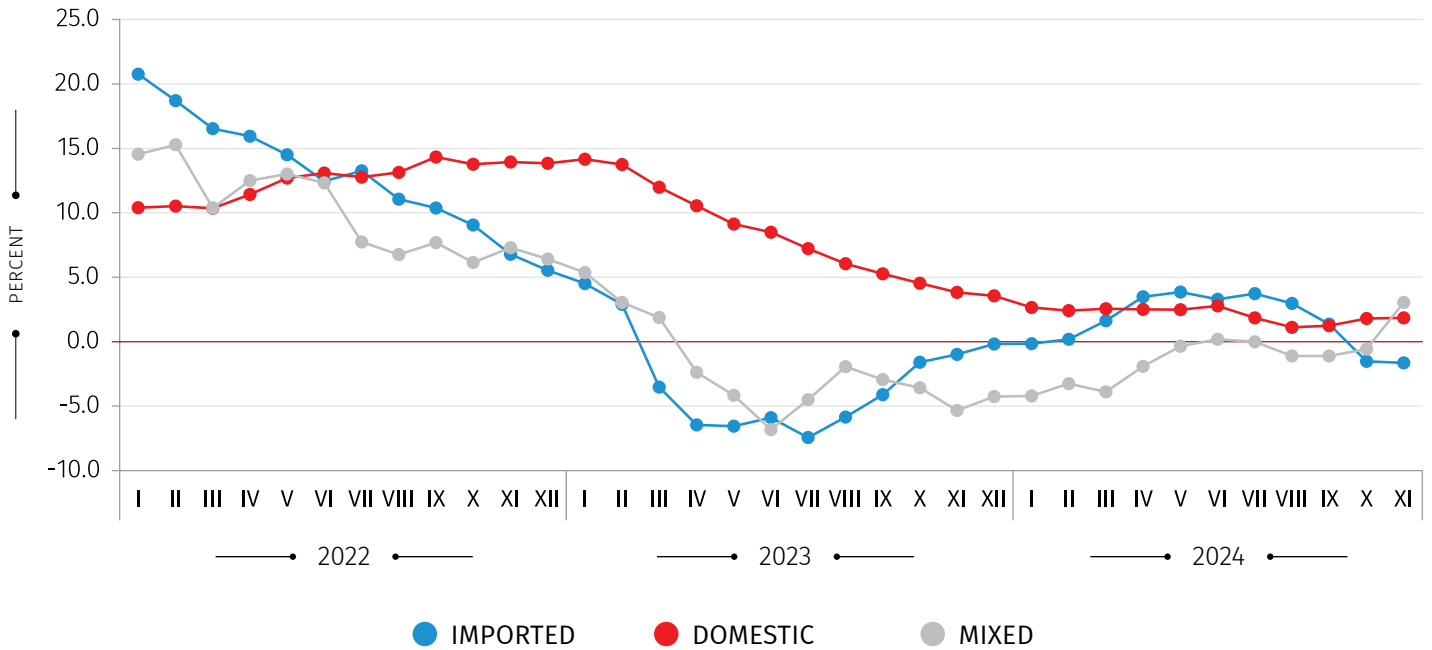
(12 MONTH AVERAGE OVER THE PREVIOUS 12 MONTH AVERAGE, PERCENTAGE CHANGE)



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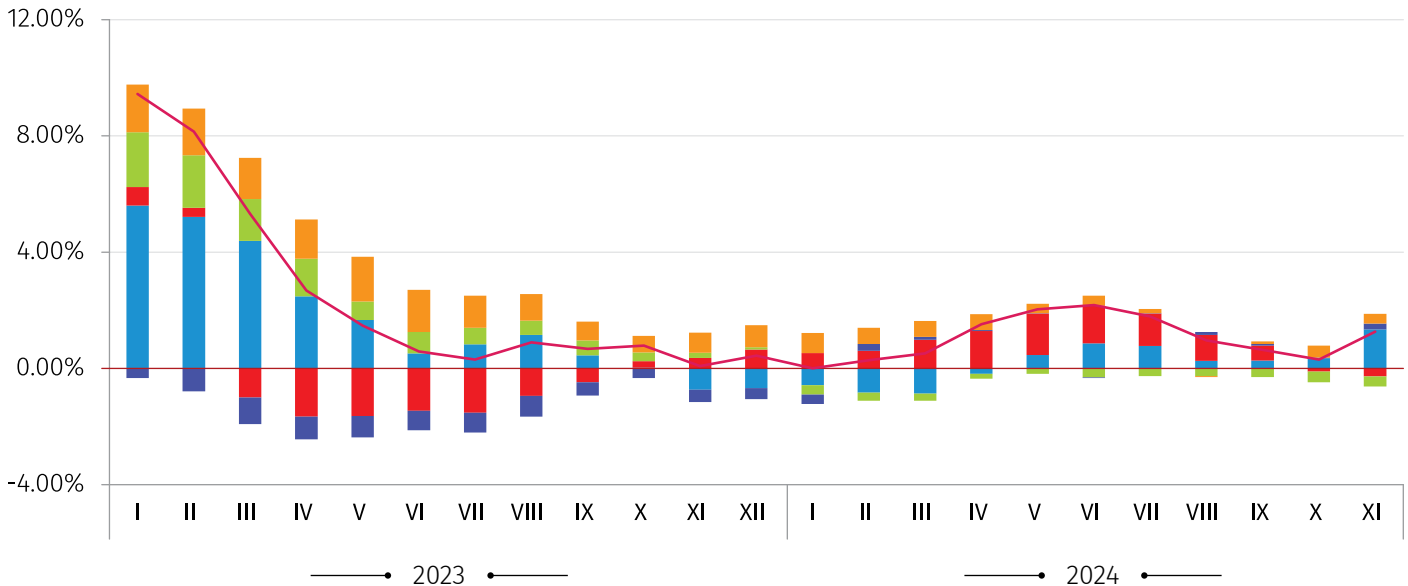
### ANNUAL INFLATION BY ORIGIN OF PRODUCTS (%)



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### DECOMPOSITION OF ANNUAL INFLATION, (PERCENTAGE POINT)



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

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