

NATIONAL STATISTICS OFFICE OF GEORGIA

INFLATION RATE IN GEORGIA

2022 DECEMBER



NATIONAL STATISTICS OFFICE OF GEORGIA

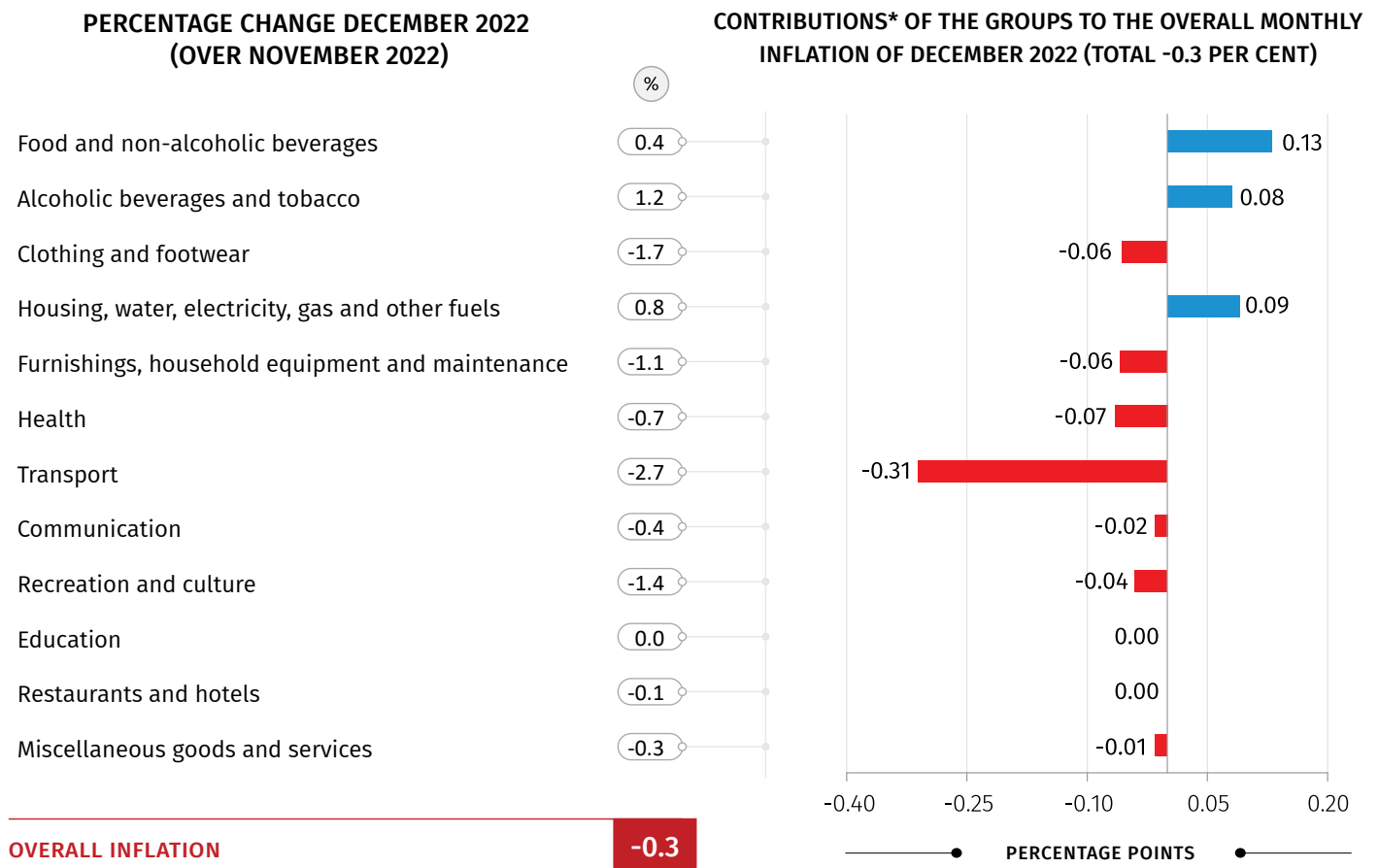
03.01.2023

INFLATION RATE IN GEORGIA, DECEMBER 2022

In December 2022 the Consumer Price Index decreased by 0.3 percent compared to the previous month, while the annual inflation rate amounted to 9.8 percent.

With regard to the annual core inflation¹, the prices increased by 6.9 percent, while the annual core inflation without tobacco² amounted to 6.8 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 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).

03.01.2023

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

Transport: the prices for the group decreased by 2.7 percent, contributing -0.31 percentage points to the overall index. Within the group the prices decreased for the following subgroups: transport services (-2.9 percent), operation of personal transport equipment (-2.8 percent), purchase of vehicles (-1.5 percent);

Food and non-alcoholic beverages: the prices for the group increased by 0.4 percent, contributing 0.13 percentage points to the overall monthly inflation rate. The prices increased for the following subgroups: vegetables (3.0 percent), fish (2.1 percent), milk, cheese and eggs (1.2 percent). At the same time, prices decreased for the subgroup of oils and fats (-2.0 percent) and fruit and grapes (-1.1 percent);

Housing, water, electricity, gas and other fuels: the prices increased by 0.8 percent, contributing 0.09 percentage points to the overall monthly inflation rate. The prices were higher mainly for actual rentals for housing (2.1 percent);

Alcoholic beverages and tobacco: the prices increased by 1.2 percent, with the relevant contribution of 0.08 percentage points to the overall inflation rate. The prices increased for tobacco (2.2 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 annual inflation rate in December 2022.

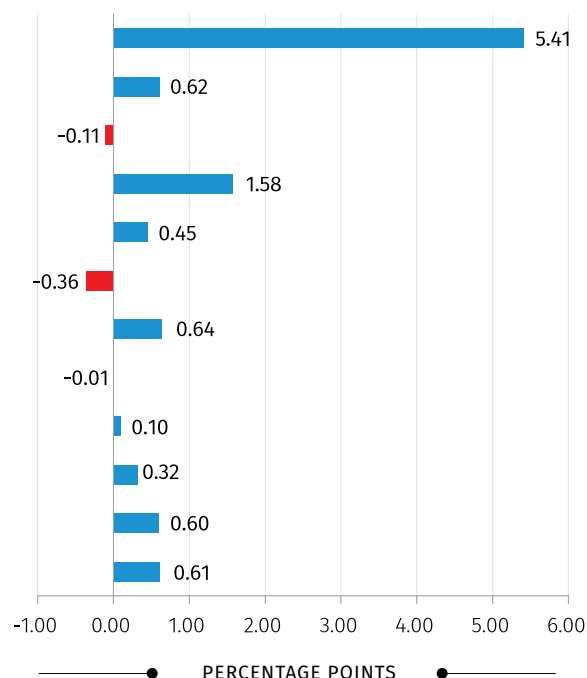
NATIONAL STATISTICS OFFICE OF GEORGIA

03.01.2023

PERCENTAGE CHANGE DECEMBER 2022 (OVER DECEMBER 2021)



CONTRIBUTIONS* OF THE GROUPS TO THE OVERALL ANNUAL INFLATION OF DECEMBER 2022 (TOTAL 9.8 PER CENT)



OVERALL INFLATION

9.8

* 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 16.3 percent, contributing 5.41 percentage points to the overall annual inflation rate. Within the group the prices increased for the following subgroups: vegetables (27.4 percent), bread and cereals (22.1 percent), mineral waters, soft drinks, fruit and vegetable juices (21.4 percent), coffee, tea and cocoa (18.4 percent), milk, cheese and eggs (17.5 percent), sugar, jam, honey, chocolate and confectionery (14.1 percent), fish (13.4 percent), meat (9.7 percent), oils and fats (6.8 percent), fruit and grapes (6.4 percent);

Housing, water, electricity, gas and other fuels: the prices for the group posted a 15.8 percent increase, which contributed 1.58 percentage points to the annual inflation rate. The prices were higher for the following subgroups: actual rentals for housing (37.4 percent), maintenance and repair of the dwelling (10.9 percent), electricity, gas and other fuels (5.1 percent);

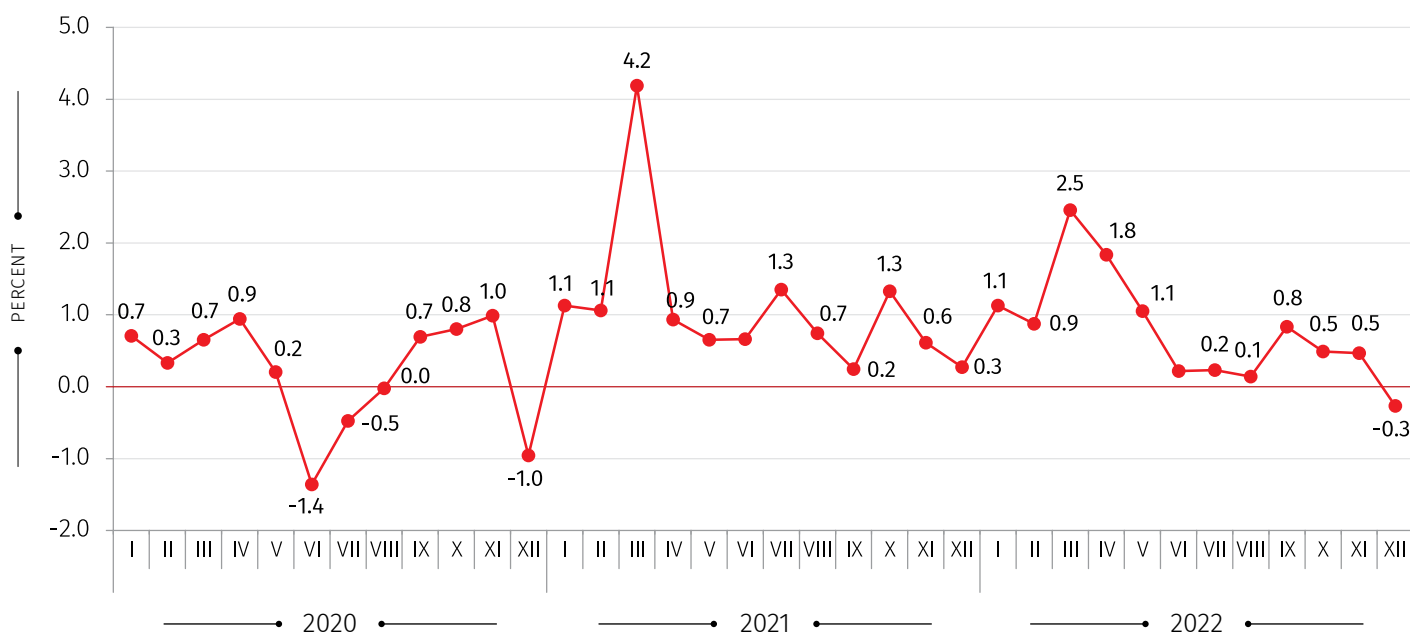
Transport: the prices for the group increased by 5.5 percent, contributing 0.64 percentage points to the overall index. Within the group the prices increased for transport services (11.6 percent) and operation of personal transport equipment (5.2 percent);

NATIONAL STATISTICS OFFICE OF GEORGIA

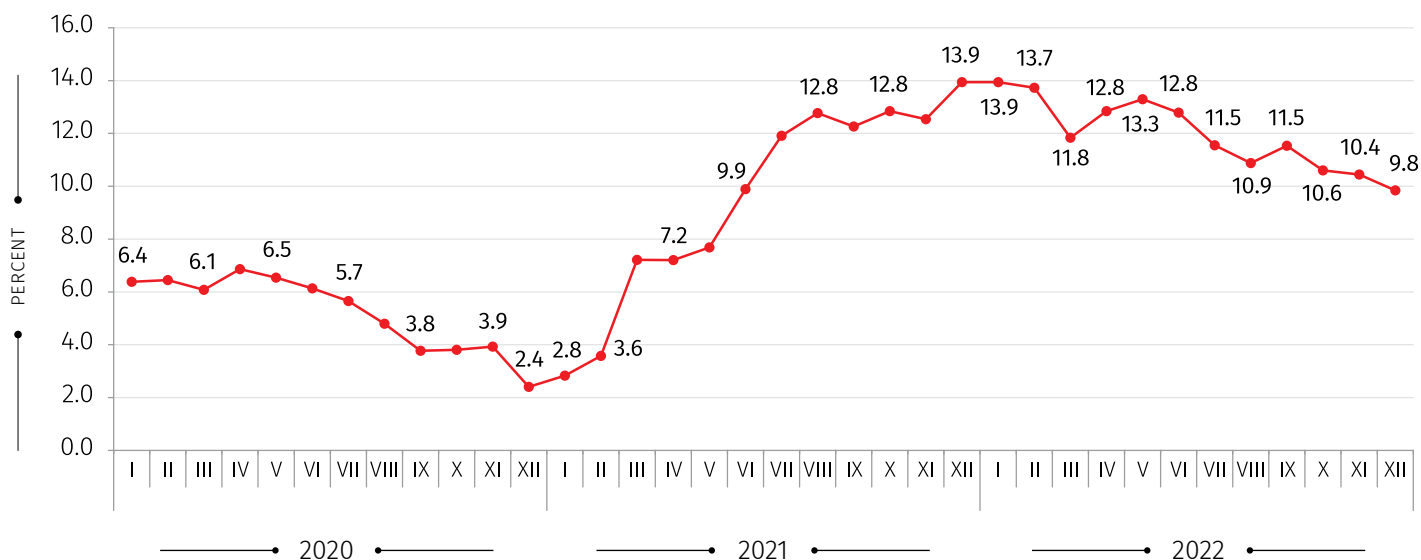
03.01.2023

Alcoholic beverages and tobacco: the prices increased by 9.3 percent, with the relevant contribution of 0.62 percentage points to the overall annual inflation rate. The prices increased for both alcoholic beverages (10.8 percent) and tobacco (7.6 percent).

MONTHLY INFLATION



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

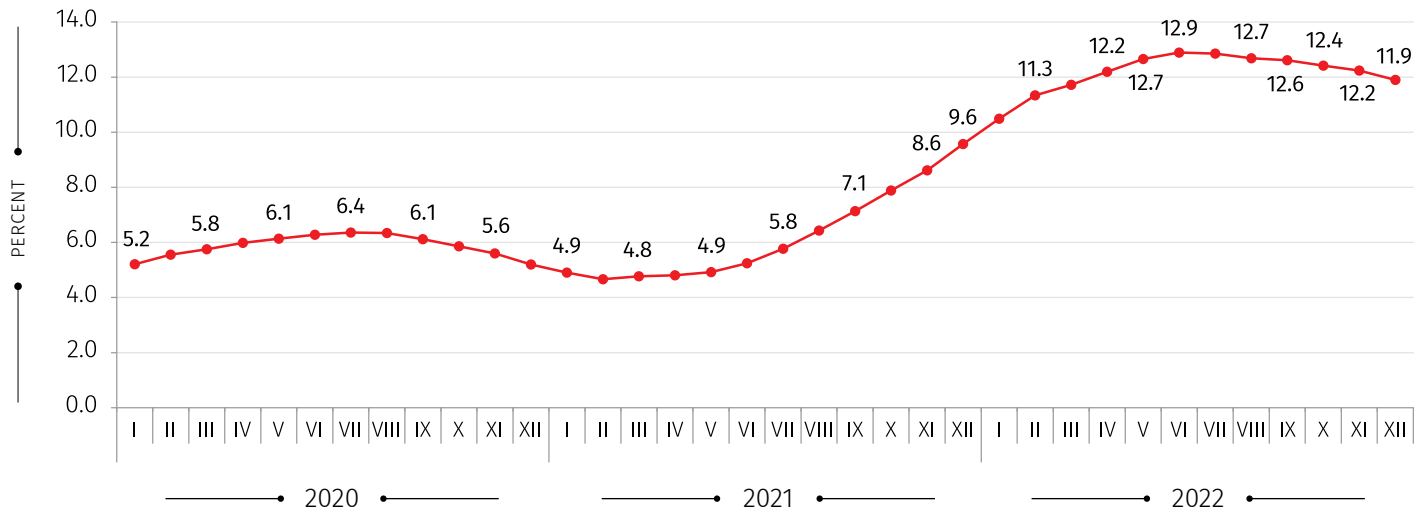


NATIONAL STATISTICS OFFICE OF GEORGIA

03.01.2023

AVERAGE INFLATION RATE

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



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