



NATIONAL STATISTICS OFFICE OF GEORGIA

# INFLATION RATE IN GEORGIA

## JULY 2023



## NATIONAL STATISTICS OFFICE OF GEORGIA

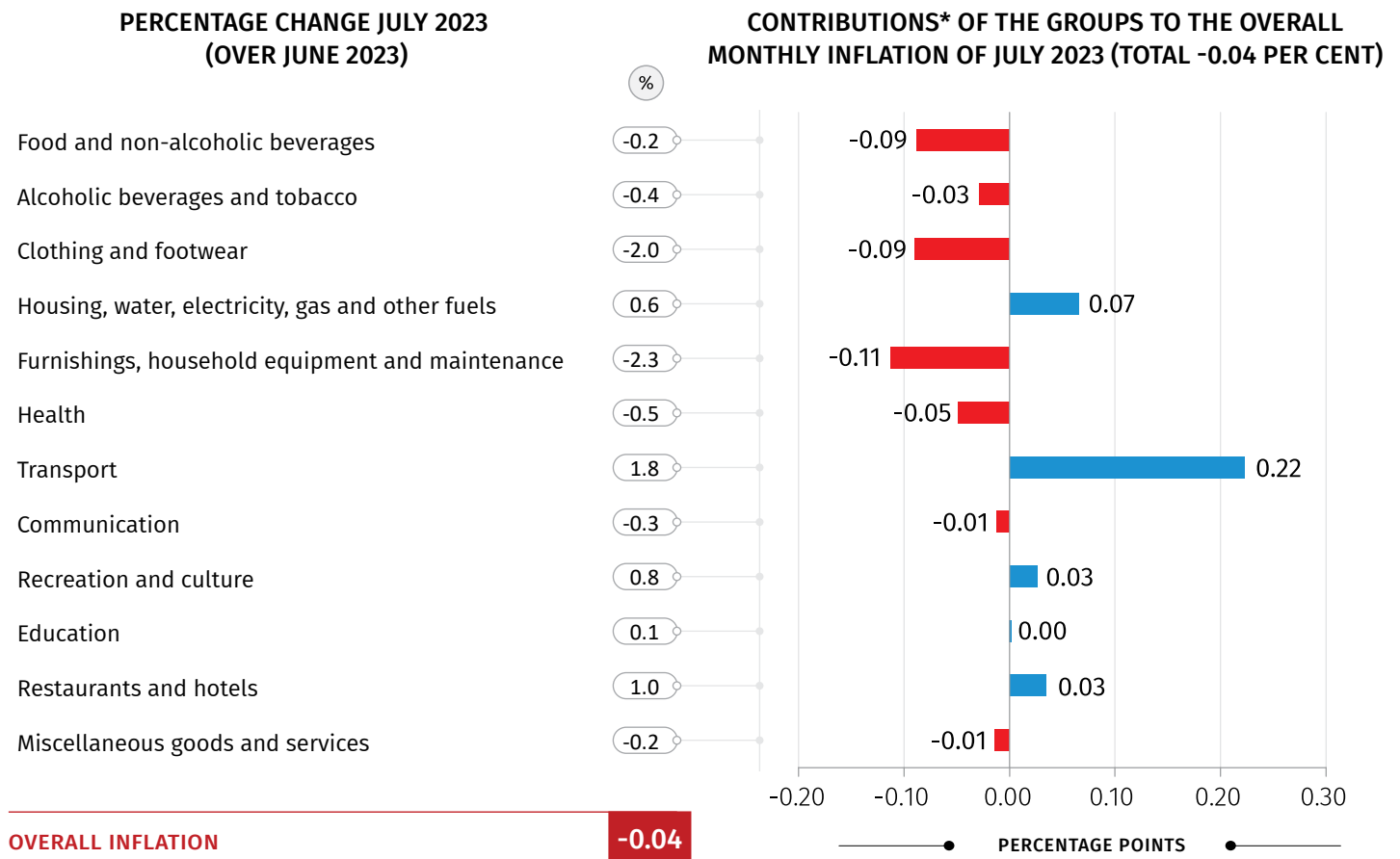
03.08.2023

### INFLATION RATE IN GEORGIA, JULY 2023

In July 2023 the Consumer Price Index decreased by 0.04 percent compared to the previous month, while the annual inflation rate amounted to 0.3 percent.

With regard to the annual core inflation<sup>1</sup>, the prices increased by 3.2 percent, while the annual core inflation without tobacco<sup>2</sup> amounted to 3.1 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:

**Furnishings, household equipment and maintenance:** the prices for the group decreased by 2.3 percent, contributing -0.11 percentage points to the overall monthly inflation rate. The prices decreased for the following subgroups: goods and services for routine household maintenance (-4.5 percent), household textiles (-1.9 percent), glassware, tableware and household utensils (-1.0 percent). At the same time, prices increased for subgroups: furniture and furnishings, carpets and other floor coverings (4.9 percent), tools and equipment for house and garden (1.3 percent);

**Clothing and footwear:** the prices decreased by 2.0 percent, contributing -0.09 percentage points to the overall monthly inflation rate. The prices went down for both footwear (-3.9 percent) and clothing (-1.3 percent);

**Food and non-alcoholic beverages:** the prices for the group decreased by 0.2 percent, contributing -0.09 percentage points to the overall monthly inflation rate. The prices mainly decreased for the following subgroups: oils and fats (-2.8 percent), fish (-1.8 percent), milk, cheese and eggs (-1.0 percent). At the same time, prices increased for fruit and grapes (3.9 percent);

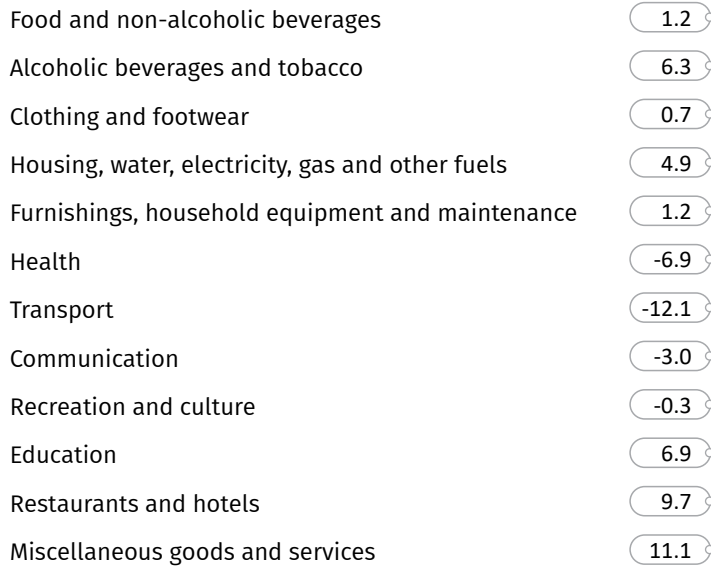
**Transport:** the prices for the group increased by 1.8 percent, contributing 0.22 percentage points to the overall index. Within the group the prices increased for the following subgroups: operation of personal transport equipment (2.5 percent), purchase of vehicles (1.0 percent) and transport services (0.7 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 annual inflation rate in July 2023.

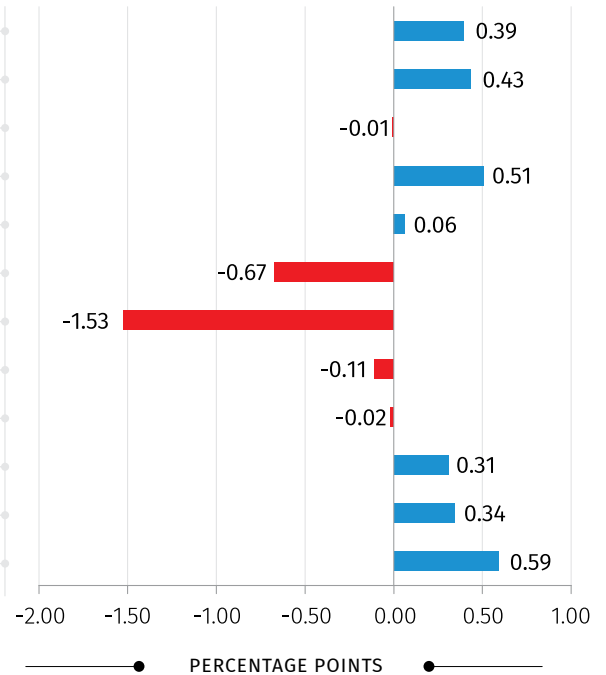
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### PERCENTAGE CHANGE JULY 2023 (OVER JULY 2022)



### CONTRIBUTIONS\* OF THE GROUPS TO THE OVERALL ANNUAL INFLATION OF JULY 2023 (TOTAL -0.04 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 11.1 percent, contributing 0.59 percentage points to the overall index. Within the group, the prices were higher for the following subgroups: financial services n.e.c. (27.9 percent) and personal care (9.0 percent);

**Housing, water, electricity, gas and other fuels:** the prices for the group posted a 4.9 percent increase, which contributed 0.51 percentage points to the annual inflation rate. The prices were higher for the following subgroups: maintenance and repair of the dwelling (12.3 percent), actual rentals for housing (10.3 percent);

**Alcoholic beverages and tobacco:** the prices increased by 6.3 percent, contributing 0.43 percentage points to the overall index. Within the group, the prices were higher for both alcoholic beverages (7.5 percent) and tobacco (5.0 percent);

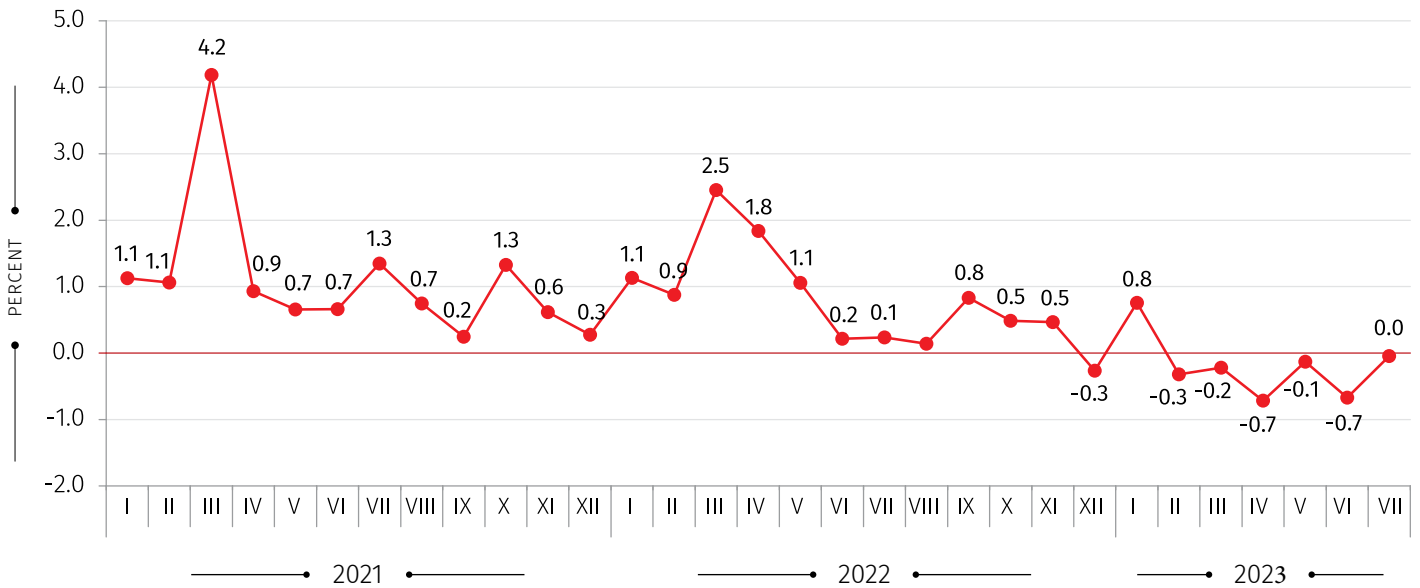
**Transport:** the prices for the group decreased by 12.1 percent, contributing -1.53 percentage points to the overall index. Within the group the prices decreased for operation of personal transport equipment (-18.6 percent). At the same time, prices increased for transport services (3.8 percent);

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**Health:** the prices for the group decreased by 6.9 percent, with the relevant contribution of -0.67 percentage points to the annual inflation rate. Within the group, the prices were lower for medical products, appliances and equipment (-17.3 percent). At the same time, prices increased for out-patient services (12.5 percent) and hospital services (6.4 percent).

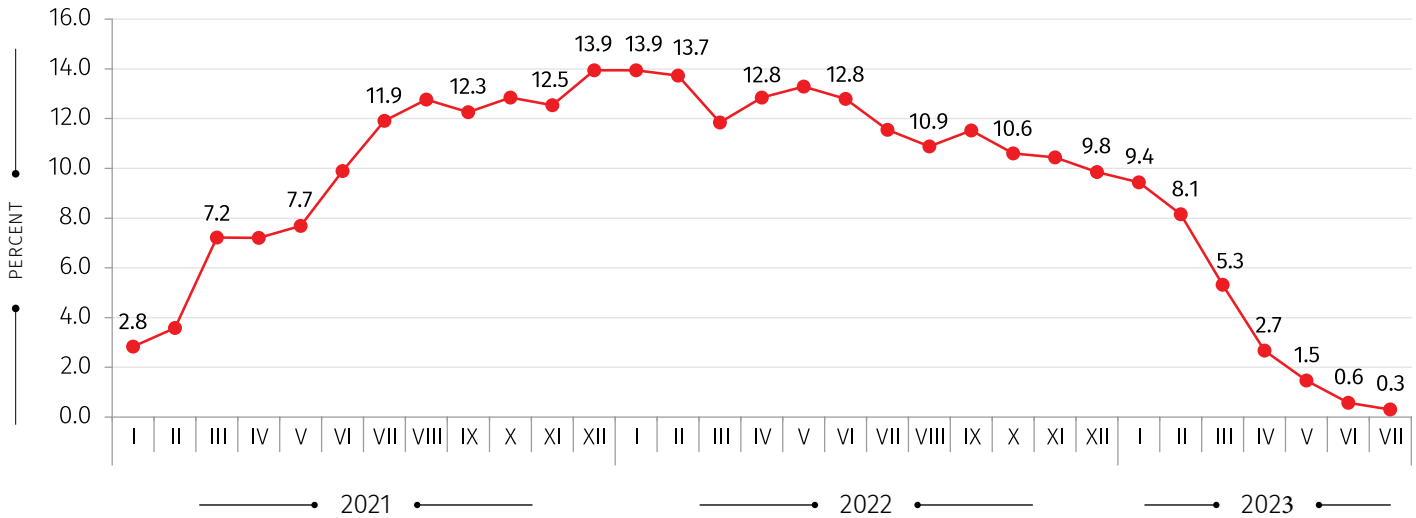
### MONTHLY INFLATION



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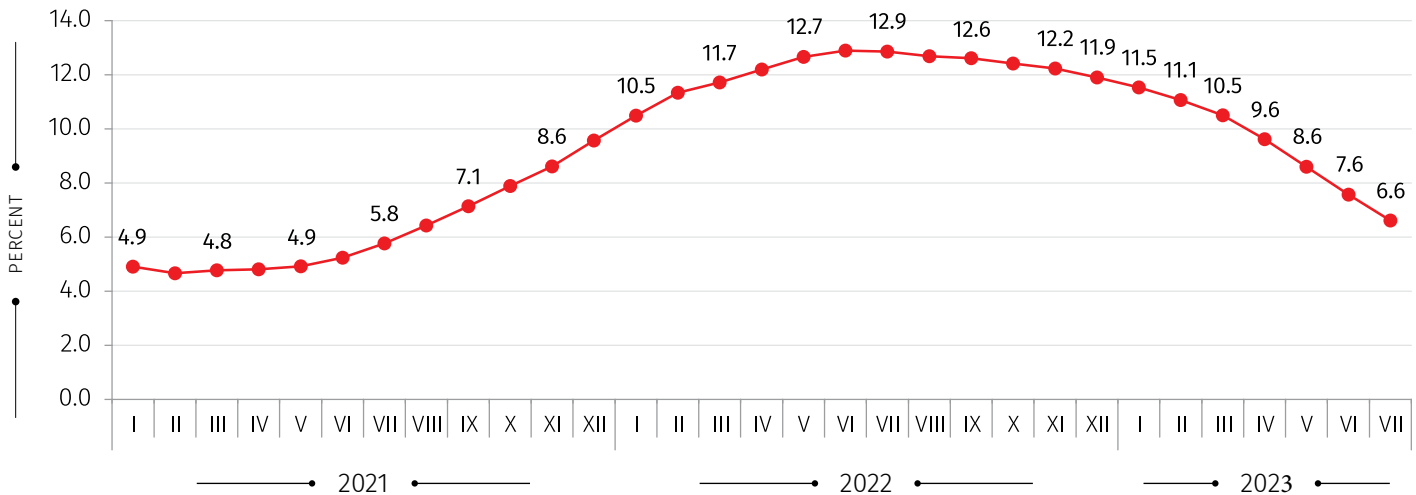
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### ANNUAL INFLATION RATE IN GEORGIA (YEAR-ON-YEAR CHANGE)



### AVERAGE INFLATION RATE

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



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