

NATIONAL STATISTICS OFFICE OF GEORGIA

INFLATION RATE IN GEORGIA

DECEMBER 2023



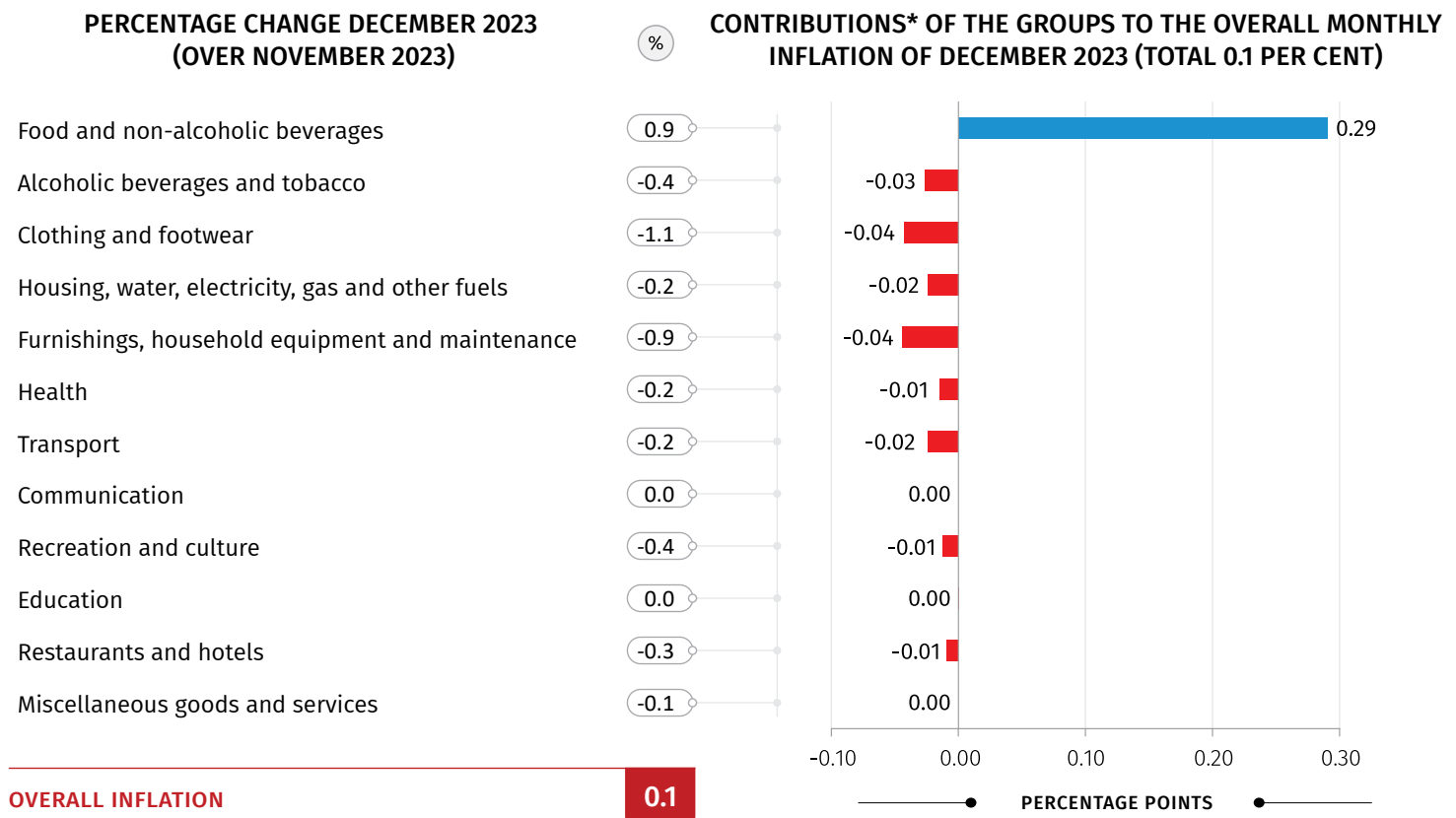
03.01.2024

INFLATION RATE IN GEORGIA, DECEMBER 2023

In December 2023 the Consumer Price Index increased by 0.1 percent compared to the previous month, while the annual inflation rate amounted to 0.4 percent.

With regard to the annual core inflation¹, the prices increased by 2.0 percent, while the annual core inflation without tobacco² amounted to 1.9 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.

¹ 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).

² 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 0.9 percent, contributing 0.29 percentage points to the overall monthly inflation rate. The prices increased for the following subgroups: vegetables (5.1 percent), fruit and grapes (3.3 percent), milk, cheese and eggs (1.5 percent), bread and cereals (0.6 percent), coffee, tea and cocoa (0.1 percent). At the same time, prices decreased for fish (-2.8 percent), oils and fats (-1.8 percent), meat (-0.2 percent);

Clothing and footwear: the prices decreased by 1.1 percent, contributing -0.04 percentage points to the overall monthly inflation rate. Prices were lower for footwear (-5.3 percent);

Furnishings, household equipment and maintenance: the prices for the group decreased by 0.9 percent, contributing -0.04 percentage points to the overall monthly inflation rate. The prices decreased for the following subgroups: furniture and furnishings, carpets and other floor coverings (-2.8 percent), goods and services for routine household maintenance (-2.2 percent), household appliances (-0.9 percent). At the same time, prices increased for household textiles (3.0 percent) and glassware, tableware and household utensils (2.7 percent).

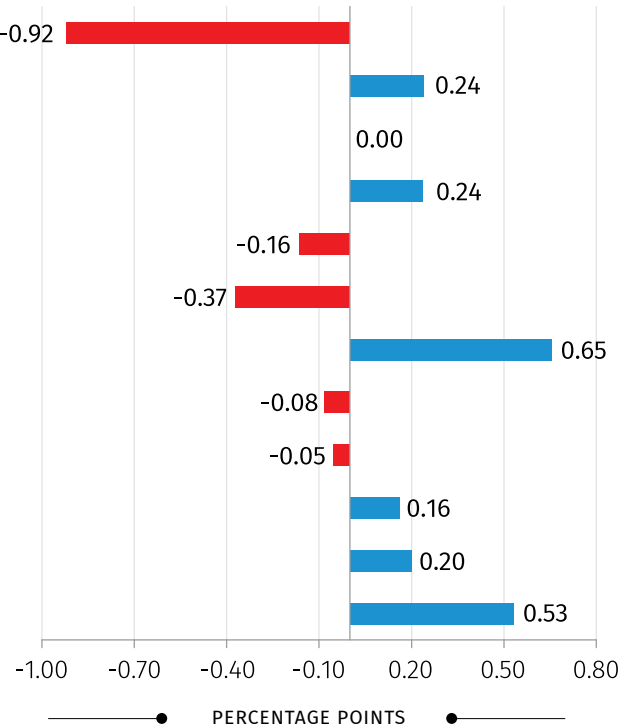
The following table shows percentage changes in prices for the commodity groups of the consumer basket, as well as the relevant contributions to the overall annual inflation rate in December 2023.

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PERCENTAGE CHANGE DECEMBER 2023 (OVER DECEMBER 2022)



CONTRIBUTIONS* OF THE GROUPS TO THE OVERALL ANNUAL INFLATION OF DECEMBER 2023 (TOTAL 0.4 PER CENT)



OVERALL INFLATION

0.4

* 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 5.1 percent, contributing 0.65 percentage points to the overall index. Within the group the prices increased for transport services (7.8 percent), purchase of vehicles (6.0 percent) and operation of personal transport equipment (3.7 percent);

Miscellaneous goods and services: the prices for the group increased by 10.1 percent, contributing 0.53 percentage points to the overall index. Within the group, the prices were higher mainly for the following subgroups: financial services n.e.c. (26.3 percent), personal effects n.e.c. (6.1 percent), personal care (5.7 percent);

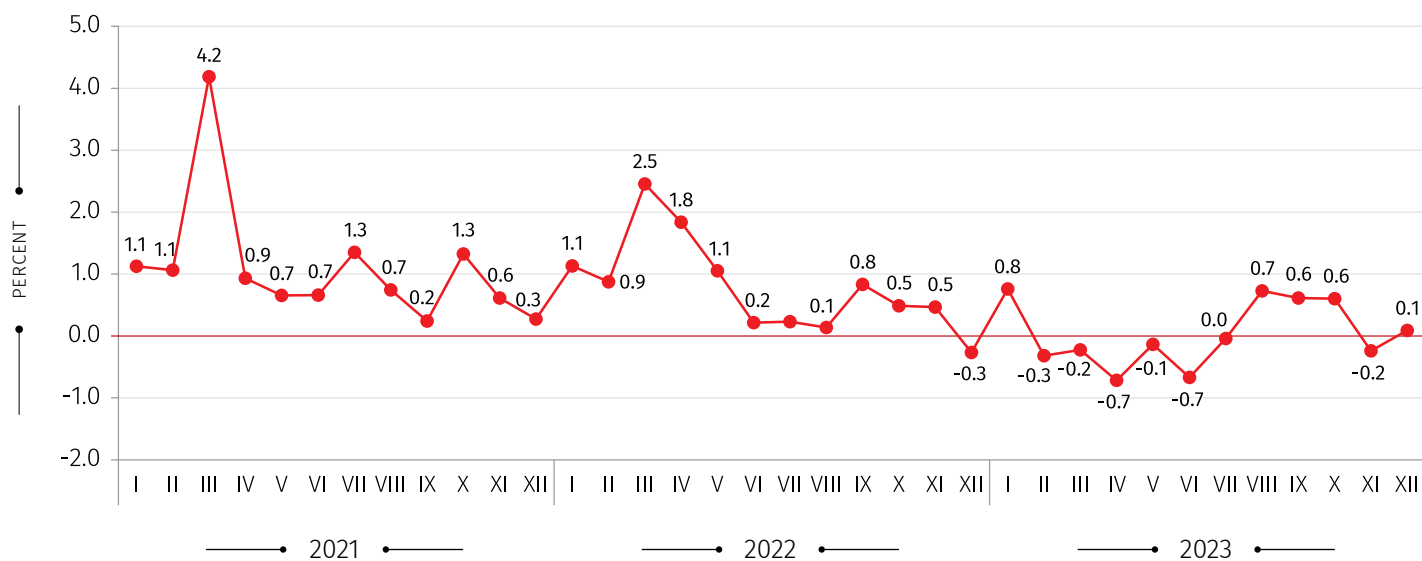
Food and non-alcoholic beverages: the prices for the group decreased by 2.7 percent, contributing -0.92 percentage points to the overall annual inflation rate. The prices decreased for the following subgroups: oils and fats (-19.2 percent), vegetables (-9.8 percent), bread and cereals (-8.0 percent), milk, cheese and eggs (-3.3 percent), sugar, jam, honey, chocolate and confectionery (-3.1 percent). At the same time, the prices increased for the following subgroups: fruit and grapes (17.3 percent), meat (5.6 percent), mineral waters, soft drinks, fruit and vegetable juices (3.3 percent);

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Health: the prices for the group decreased by 3.8 percent, with the relevant contribution of -0.37 percentage points to the annual inflation rate. Within the group, the prices were lower for medical products, appliances and equipment (-8.9 percent). At the same time, prices increased for out-patient services (5.8 percent) and hospital services (5.6 percent).

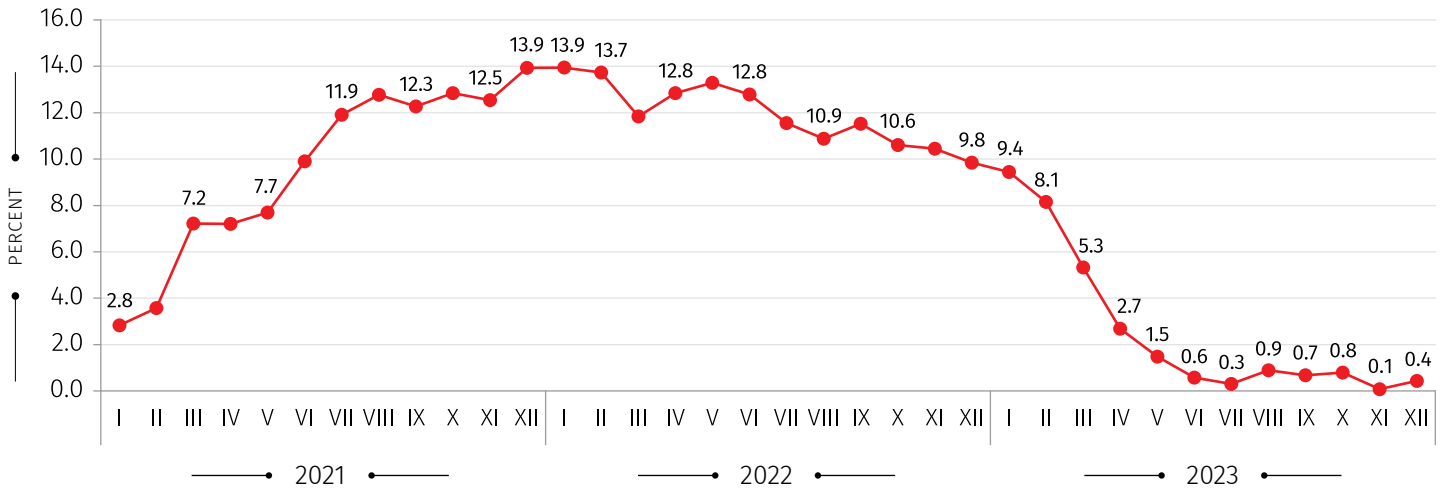
MONTHLY INFLATION



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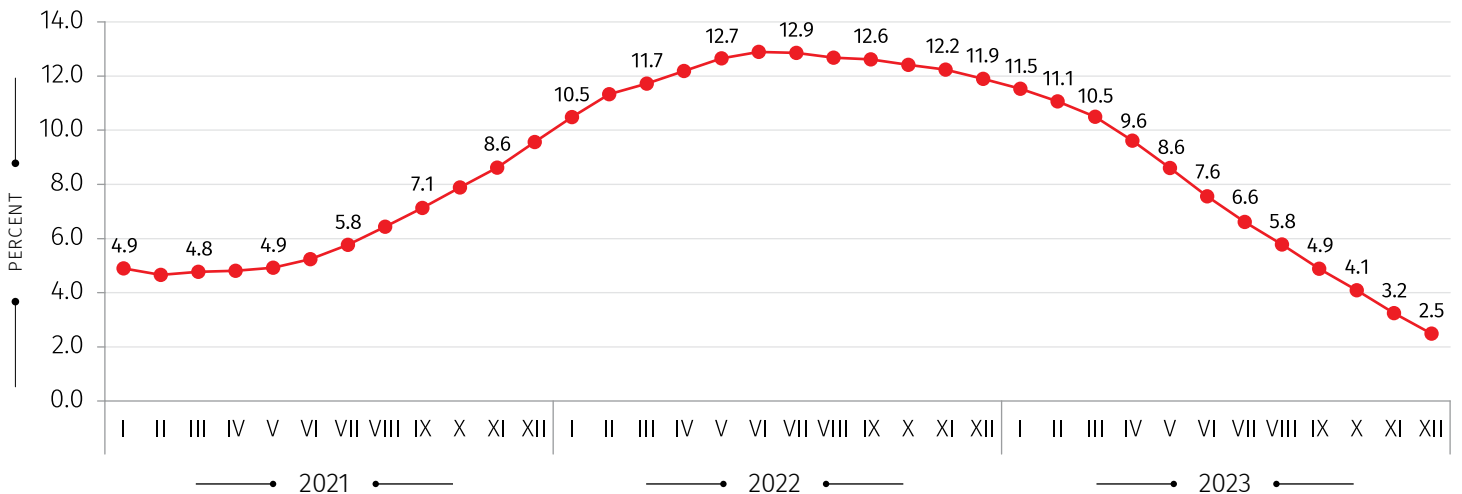
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ANNUAL INFLATION RATE IN GEORGIA (YEAR-ON-YEAR CHANGE)



AVERAGE INFLATION RATE

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



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