

NATIONAL STATISTICS OFFICE OF GEORGIA

INFLATION RATE IN GEORGIA

JANUARY 2024



NATIONAL STATISTICS OFFICE OF GEORGIA

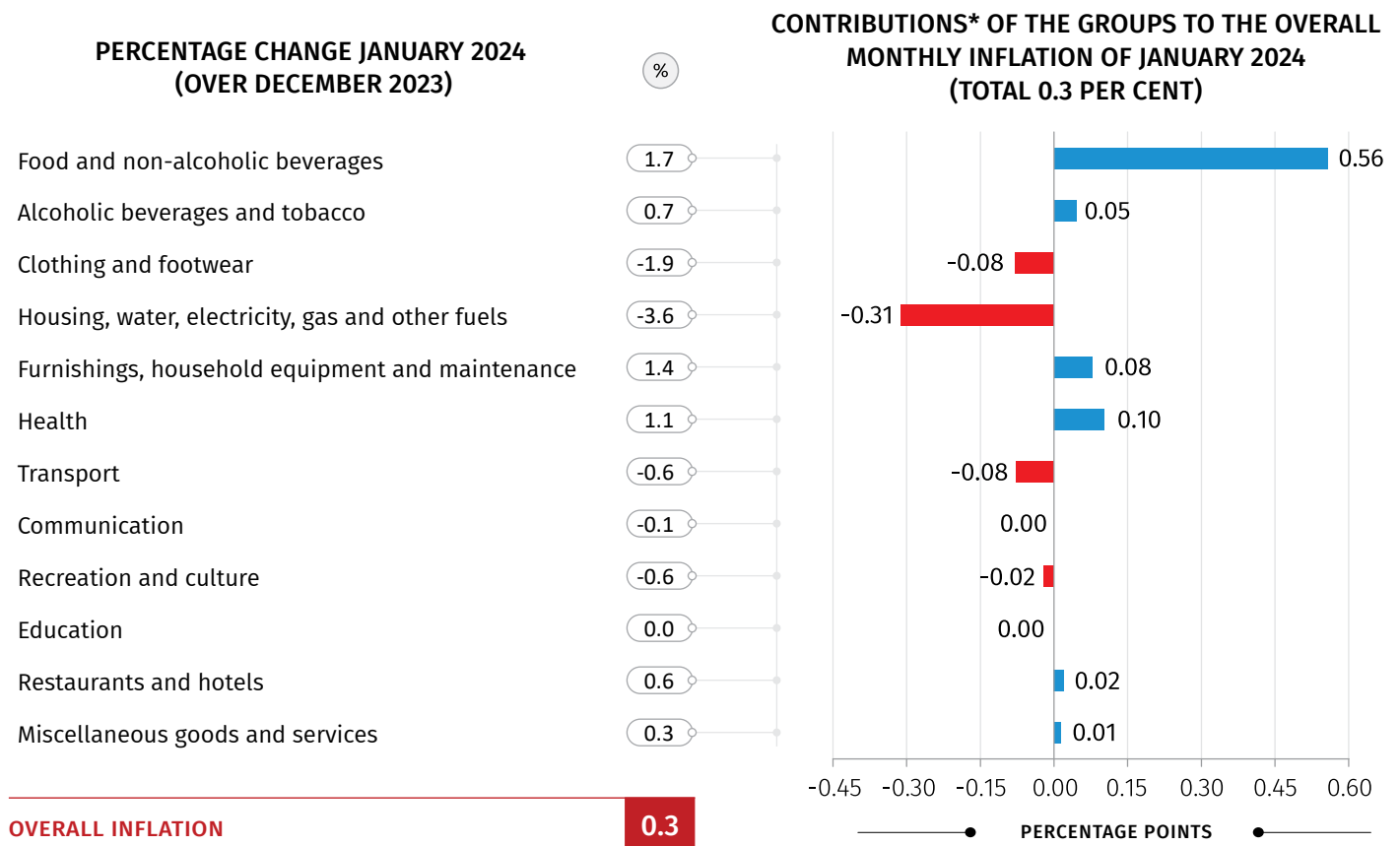
02.02.2024

INFLATION RATE IN GEORGIA, JANUARY 2024

In January 2024 the Consumer Price Index increased by 0.3 percent compared to the previous month, while the annual inflation rate amounted to 0.0 percent.

With regard to the annual core inflation¹, the prices increased by 1.4 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).

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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 1.7 percent, contributing 0.56 percentage points to the overall monthly inflation rate. The prices increased for the following subgroups: vegetables (5.9 percent), fruit and grapes (4.7 percent), sugar, jam, honey, chocolate and confectionery (3.9 percent), fish (2.9 percent), oils and fats (2.1 percent), milk, cheese and eggs (1.7 percent);

Health: the prices increased by 1.1 percent, contributing 0.1 percentage points to the overall index. The prices were higher for the following subgroups: medical products, appliances and equipment (1.5 percent), hospital services (0.8 percent) and out-patient services (0.3 percent);

Furnishings, household equipment and maintenance: the prices for the group posted a 1.4 percent increase, which contributed 0.08 percentage points to the overall monthly inflation rate. Within the group the prices increased for furniture and furnishings, carpets and other floor coverings (4.1 percent), goods and services for routine household maintenance (2.4 percent);

Housing, water, electricity, gas and other fuels: the prices for the group decreased by 3.6 percent, which contributed -0.31 percentage points to the monthly inflation rate. The prices were lower for electricity, gas and other fuels (-5.3 percent) and actual rentals for housing (-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 annual inflation rate in January 2024.

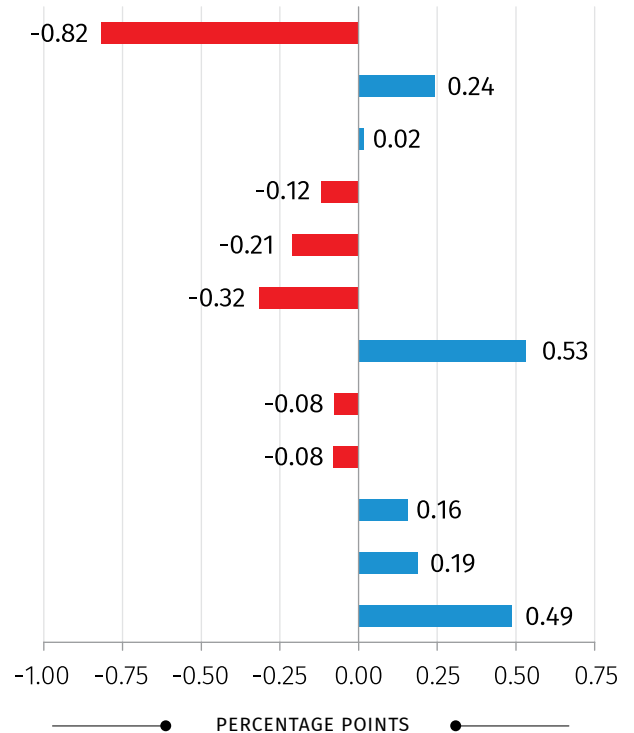
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PERCENTAGE CHANGE JANUARY 2024 (OVER JANUARY 2023)



CONTRIBUTIONS* OF THE GROUPS TO THE OVERALL ANNUAL INFLATION OF JANUARY 2024 (TOTAL 0.0 PER CENT)



OVERALL INFLATION

0.0

* 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 4.3 percent, contributing 0.53 percentage points to the overall index. Within the group the prices increased for the following subgroups: purchase of vehicles (7.8 percent), operation of personal transport equipment (4.2 percent), transport services (2.8 percent);

Miscellaneous goods and services: the prices for the group increased by 9.2 percent, contributing 0.49 percentage points to the overall index. Within the group, the prices were higher mainly for the following subgroups: financial services n.e.c. (26.6 percent), personal effects n.e.c. (4.4 percent), personal care (4.1 percent);

Alcoholic beverages and tobacco: the prices increased by 3.5 percent, with the relevant contribution of 0.24 percentage points to the overall index. The prices increased for both tobacco (4.8 percent) and alcoholic beverages (2.8 percent);

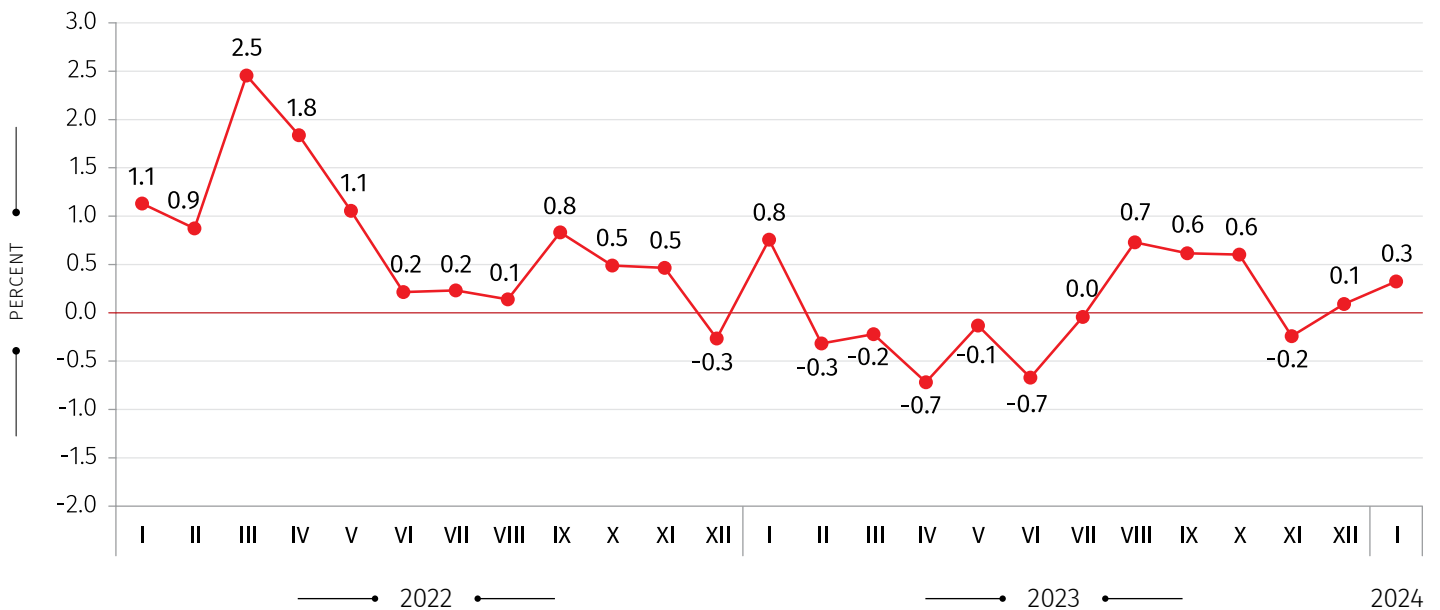
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Food and non-alcoholic beverages: the prices in the group decreased by 2.4 percent, contributing -0.82 percentage points to the overall annual inflation rate. Within the group the prices decreased for the following subgroups: oils and fats (-15.9 percent), vegetables (-11.3 percent), bread and cereals (-9.0 percent), milk, cheese and eggs (-4.1 percent). At the same time, the prices increased for the following subgroups: fruit and grapes (19.7 percent), meat (6.1 percent), mineral waters, soft drinks, fruit and vegetable juices (2.9 percent), sugar, jam, honey, chocolate and confectionery (2.7 percent), fish (1.9 percent), coffee, tea and cocoa (1.3 percent);

Health: the prices decreased by 3.3 percent, contributing -0.32 percentage points to the overall index. The prices were lower for medical products, appliances and equipment (-7.7 percent). At the same time, the prices increased for out-patient services (5.6 percent) and hospital services (3.9 percent).

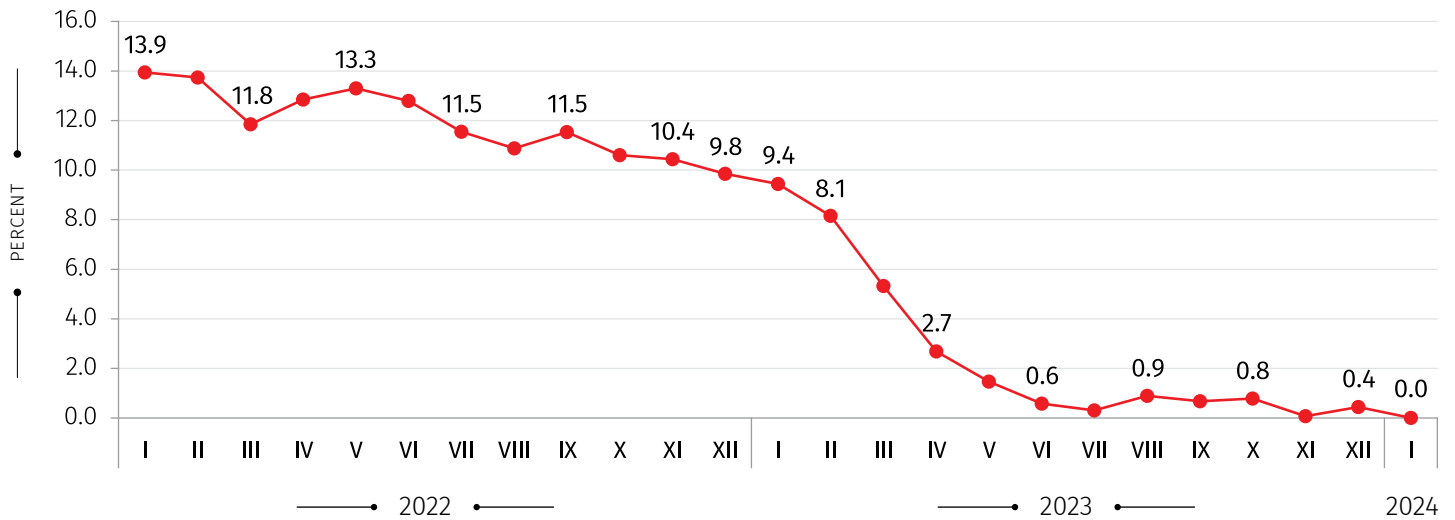
MONTHLY INFLATION



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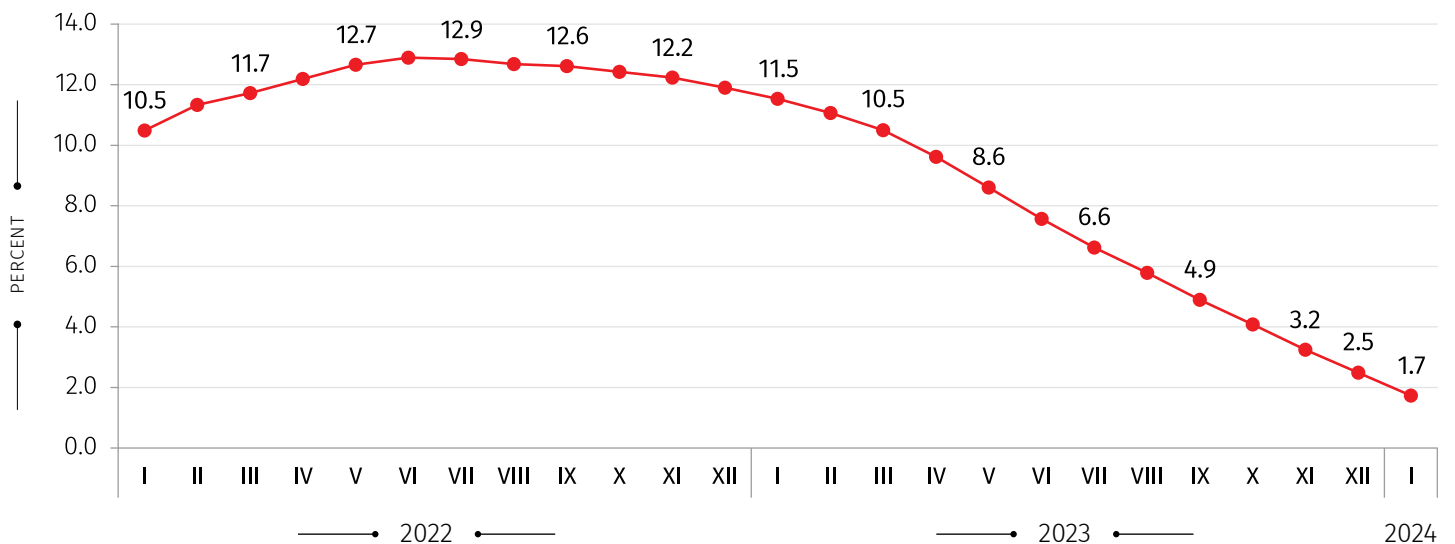
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ANNUAL INFLATION RATE IN GEORGIA (YEAR-ON-YEAR CHANGE)



AVERAGE INFLATION RATE

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



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