

NATIONAL STATISTICS OFFICE OF GEORGIA

# INFLATION RATE IN GEORGIA

## 2024 MARCH



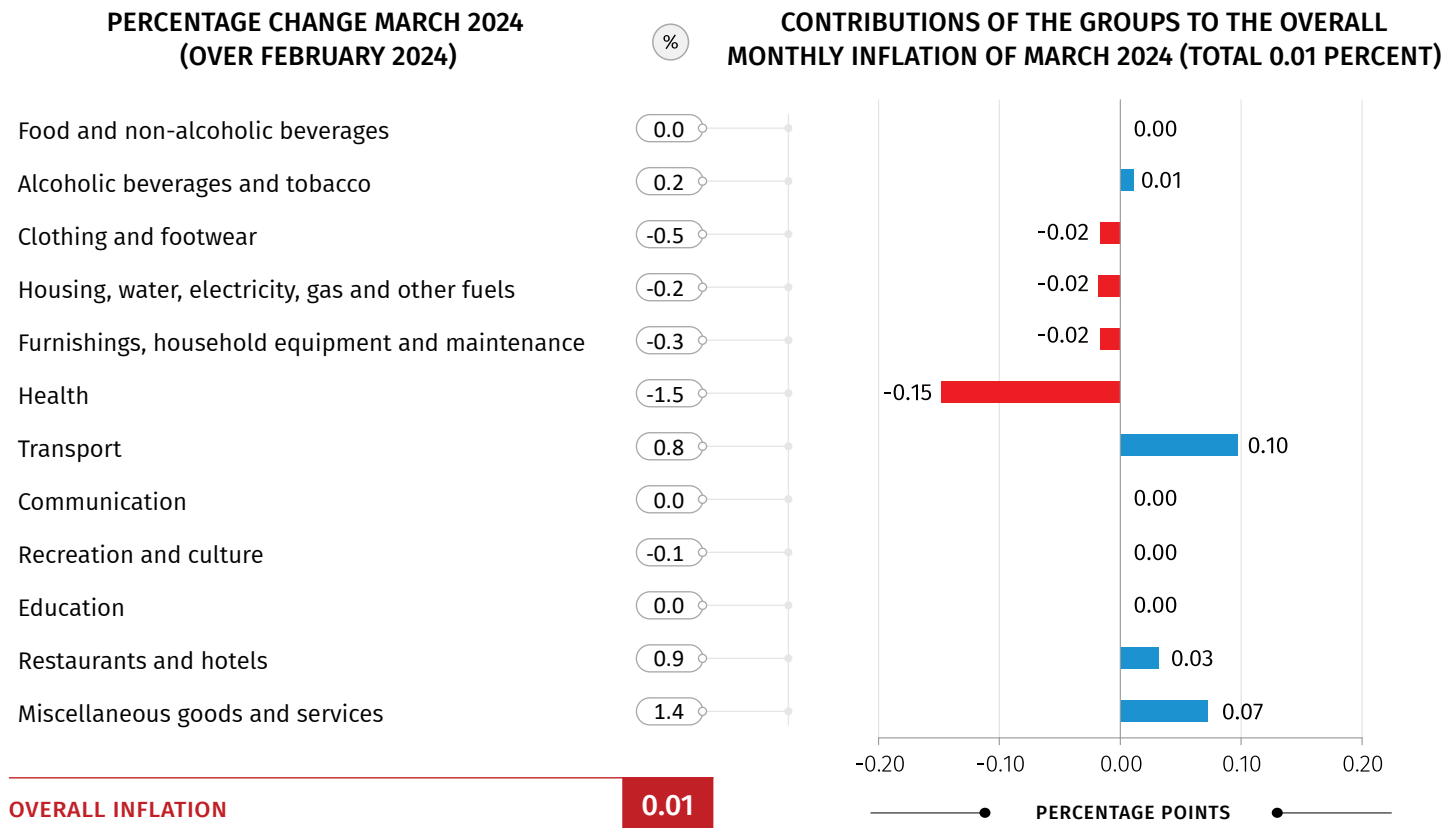
03.04.2024

## INFLATION RATE IN GEORGIA, MARCH 2024

In March 2024 the Consumer Price Index increased by 0.01 percent compared to the previous month, while the annual inflation rate amounted to 0.5 percent.

With regard to the annual core inflation<sup>1</sup>, the prices increased by 2.4 percent, while the annual core inflation without tobacco<sup>2</sup> amounted to 2.3 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).

03.04.2024

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

**Transport:** the prices for the group increased by 0.8 percent, contributing 0.1 percentage points to the overall monthly inflation rate. Within the group the prices increased for the subgroups of transport services (1.3 percent) and operation of personal transport equipment (0.8 percent);

**Miscellaneous goods and services:** the prices for the group increased by 1.4 percent, contributing 0.07 percentage points to the overall index. Within the group, the prices were higher mainly for the following subgroups: insurance (3.9 percent), personal effects n.e.c. (3.9 percent), personal care (1.0 percent);

**Health:** the prices decreased by 1.5 percent, contributing -0.15 percentage points to the overall index. The prices were lower for medical products, appliances and equipment (-2.4 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 March 2024.

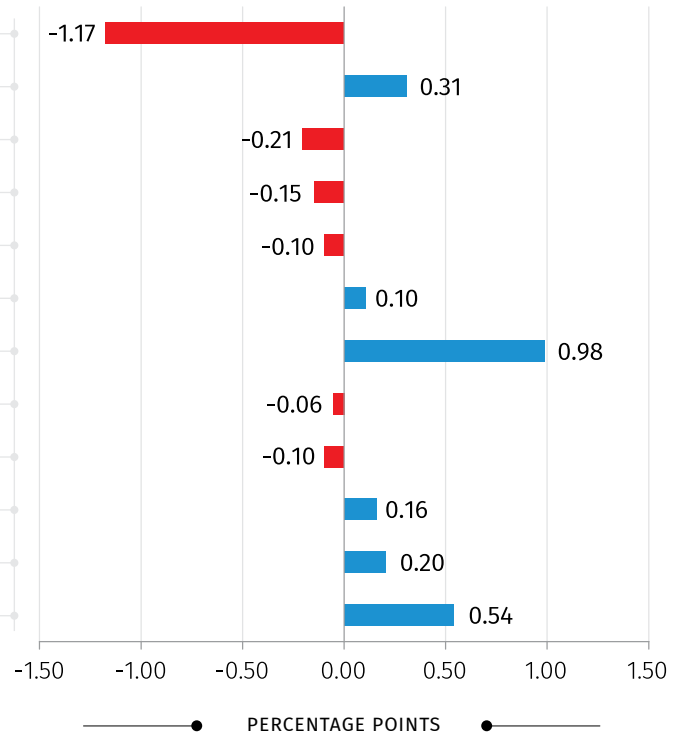
03.04.2024

## PERCENTAGE CHANGE MARCH 2024 (OVER MARCH 2023)

Group	Percentage Change (%)
Food and non-alcoholic beverages	-3.4
Alcoholic beverages and tobacco	4.5
Clothing and footwear	-5.0
Housing, water, electricity, gas and other fuels	-2.1
Furnishings, household equipment and maintenance	-2.3
Health	1.2
Transport	8.1
Communication	-1.6
Recreation and culture	-3.0
Education	3.6
Restaurants and hotels	6.3
Miscellaneous goods and services	10.2

## CONTRIBUTIONS\* OF THE GROUPS TO THE OVERALL ANNUAL INFLATION OF MARCH 2024 (TOTAL 0.5 PER CENT)

%



OVERALL INFLATION

0.5

\* 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 8.1 percent, contributing 0.98 percentage points to the overall index. Within the group the prices increased for operation of personal transport equipment (11.0 percent), purchase of vehicles (5.8 percent) and transport services (1.9 percent);

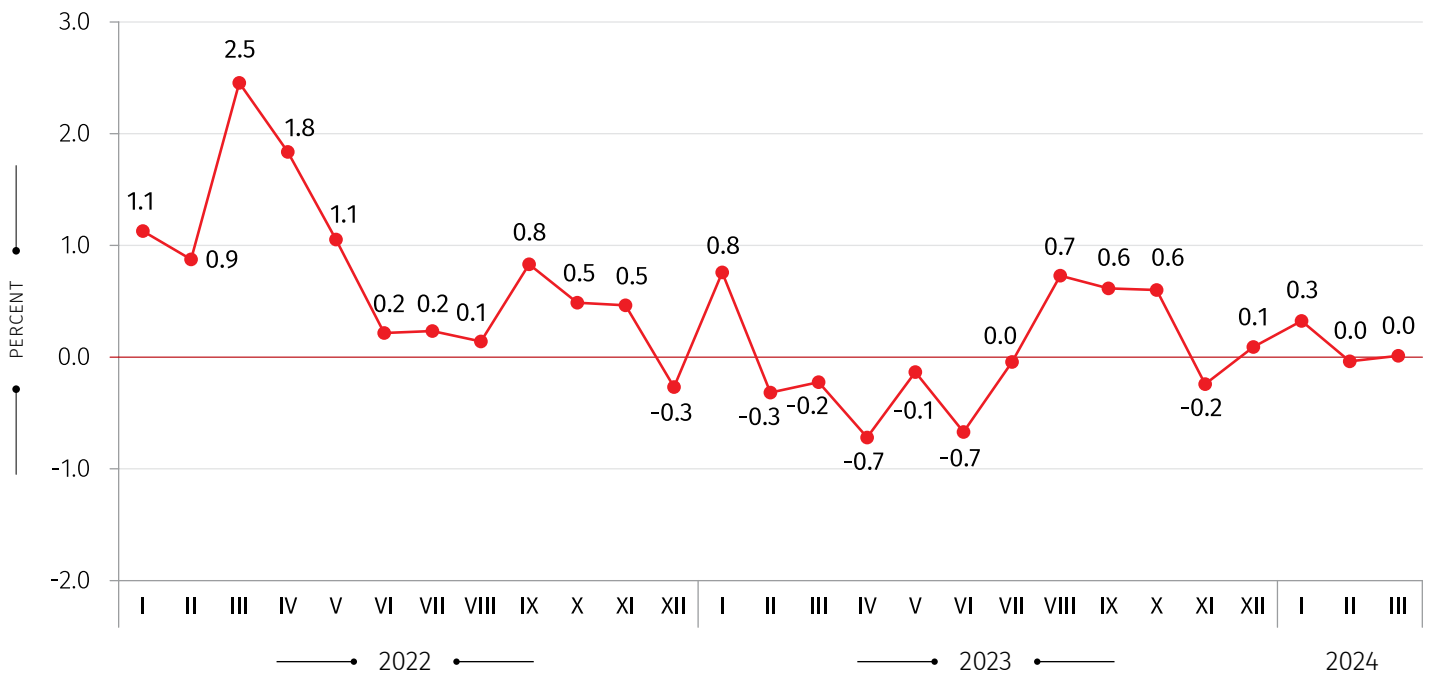
**Miscellaneous goods and services:** the prices for the group increased by 10.2 percent, contributing 0.54 percentage points to the overall index. Within the group, the prices were higher mainly for the following subgroups: financial services n.e.c. (26.6 percent), personal effects n.e.c. (10.6 percent), insurance (3.9 percent), personal care (3.2 percent);

**Alcoholic beverages and tobacco:** the prices increased by 4.5 percent, with the relevant contribution of 0.31 percentage points to the overall annual inflation rate. The prices increased for both alcoholic beverages (5.7 percent) and tobacco (3.1 percent);

03.04.2024

**Food and non-alcoholic beverages:** the prices in the group decreased by 3.4 percent, contributing -1.17 percentage points to the overall annual inflation rate. Within the group the prices decreased for the following subgroups: oils and fats (-19.4 percent), vegetables (-15.3 percent), bread and cereals (-8.9 percent), milk, cheese and eggs (-3.9 percent). At the same time, the prices increased for the following subgroups: fruit and grapes (25.7 percent), mineral waters, soft drinks, fruit and vegetable juices (5.1 percent), meat (2.8 percent), coffee, tea and cocoa (2.1 percent), fish (1.3 percent).

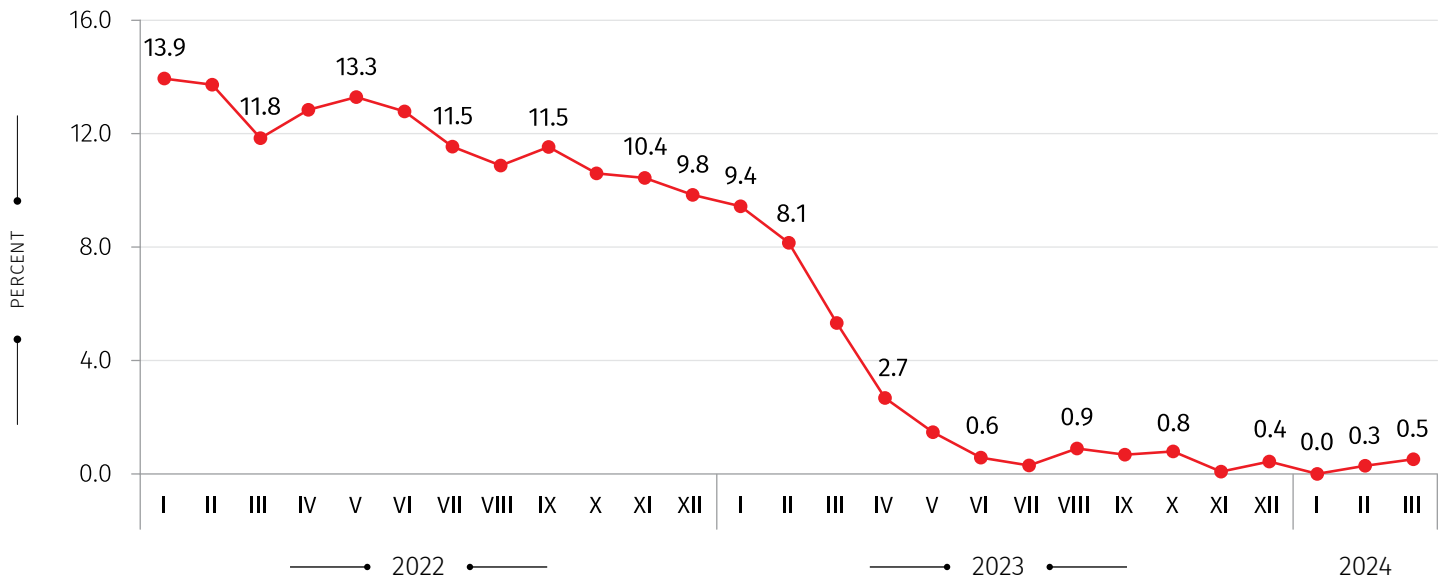
MONTHLY INFLATION



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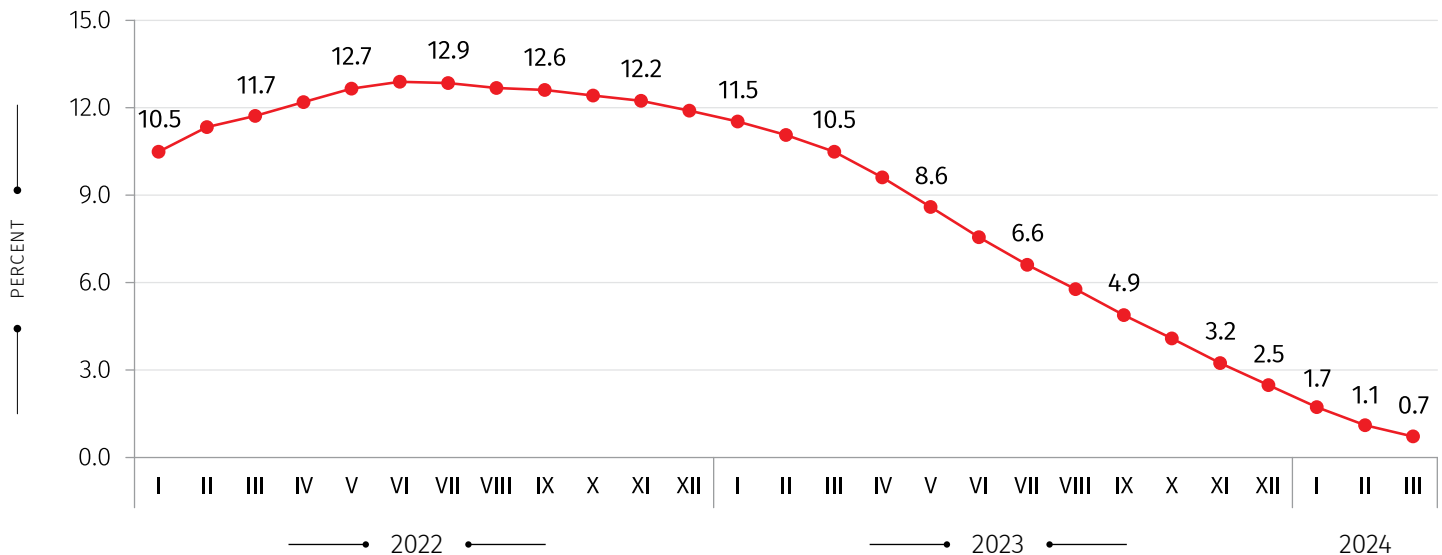
03.04.2024

### 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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