



INFLATION AND CONSUMER PRICE INDICES IN JANUARY 2025

The monthly inflation rate was 2.0%, while the annual inflation rate was 3.7%, according to the preliminary data of NSI. The inflation rate is measured by the CPI, with monthly inflation referring to the month of January 2025 compared to the previous month, and annual inflation for January 2025 compared to the same month of the previous year.

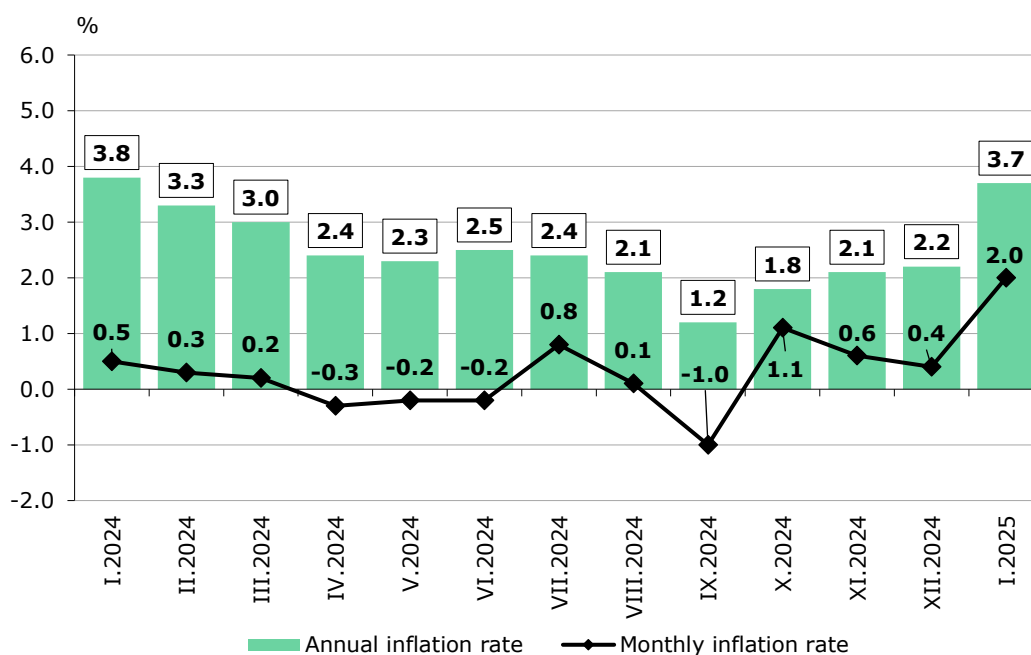
In January 2025, compared to the previous month, the highest increase was registered in the following groups: 'Housing, water, electricity, gas and other fuels' (+4.6%), 'Food and non-alcoholic beverages' (+2.5%), 'Communications' (+2.4%) and 'Restaurants and hotels' (+2.2%). A decrease in the prices was recorded only in group 'Clothing and footwear' (-4.3%).

Consumer Price Index (CPI)

According to the preliminary data of NSI, in January 2025, the **monthly inflation** rate was 2.0% and the **annual inflation** rate in January 2025, compared to January 2024, was 3.7%¹.

The annual average inflation rate for the period February 2024 - January 2025 compared to the period February 2023 - January 2024 was 2.4%.

Figure 1. Inflation, measured by CPI, by month



¹ According to the CPI methodology. For more information, see the Methodological notes on pages 5 and 6 and Annex, Table 1.

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Monthly inflation

In January 2025, the prices of goods and services increased in the following consumer groups:

- 'Housing, water, electricity, gas and other fuels' - an increase of 4.6%;
- 'Food and non-alcoholic beverages' - an increase of 2.5%;
- 'Communications' - an increase of 2.4%;
- 'Restaurants and hotels' - an increase of 2.2%;
- 'Transport' - an increase of 1.9%;
- 'Alcoholic beverages and tobacco' - an increase of 1.7%;
- 'Recreation and culture' - an increase of 1.7%;
- 'Health' - an increase of 1.3%;
- 'Miscellaneous goods and services' - an increase of 1.1%;
- 'Education' - an increase of 0.7%;
- 'Furnishings, household equipment and routine maintenance of the house' - an increase of 0.6%.

The prices of goods and services decreased in the following consumer group:

- 'Clothing and footwear' - a decrease of 4.3%.

Accumulated inflation

The accumulated inflation, measured by CPI, for the last three years (January 2025 compared to January 2022) was 25.6% and for the last five years (January 2025 compared to January 2020) was 36.4%.

Harmonized Index of Consumer Prices (HICP)

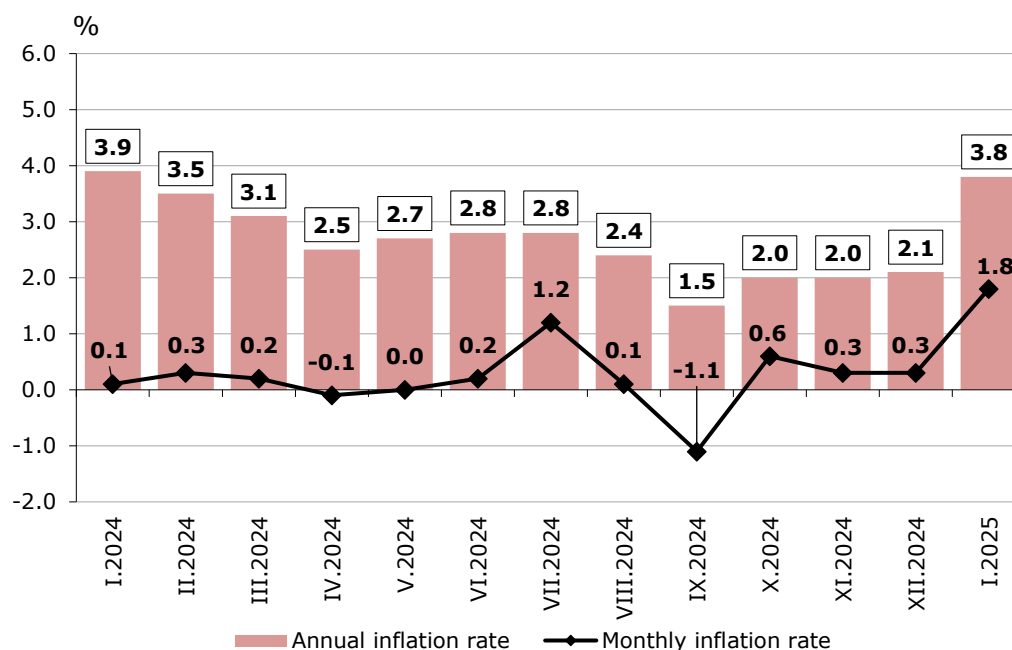
In January 2025, the **monthly inflation** rate, measured by HICP, was 1.8% and the **annual inflation** rate in January 2025 compared to January 2024 was 3.8%¹.

The annual average inflation rate for the period February 2024 - January 2025 compared to the period February 2023 - January 2024 was 2.6%.

¹ According to the HICP methodology. For more information, see the Methodological notes on pages 5 and 6 and Annex, Table 2.

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Figure 2. Inflation, measured by HICP, by month



Monthly inflation

In terms of HICP, in January 2025, the prices of goods and services increased in the following consumer groups:

- 'Housing, water, electricity, gas and other fuels' - an increase of 4.1%;
- 'Miscellaneous goods and services' - an increase of 2.6%;
- 'Food and non-alcoholic beverages' - an increase of 2.5%;
- 'Communications' - an increase of 2.4%;
- 'Restaurants and hotels' - an increase of 2.4%;
- 'Alcoholic beverages and tobacco' - an increase of 1.8%;
- 'Transport' - an increase of 1.5%;
- 'Health' - an increase of 1.3%;
- 'Recreation and culture' - an increase of 0.9%;
- 'Education' - an increase of 0.7%;
- 'Furnishings, household equipment and routine maintenance of the house' - an increase of 0.3%.

The prices of goods and services decreased in the following consumer group:

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- 'Clothing and footwear' - a decrease of 4.0%.

Accumulated inflation

The accumulated inflation, measured by HICP, for the last three years (January 2025 compared to January 2022) was 23.2% and for the last five years (January 2025 compared to January 2020) was 32.3%.

Price Index of a Small Basket (PISB)

According to the preliminary data of NSI, in January 2025, a price increase of 3.0%, measured by the **Price Index of a Small Basket**, was registered on a monthly basis¹.

In January 2025, compared to the previous month, the prices of goods and services in the small basket for the 20% of households with the lowest income changed as follows:

- 'Services' - an increase of 6.1%;
- 'Food products' - an increase of 3.2%;
- 'Non-food products' - an increase of 0.7%.

¹ For more information, see the Methodological notes on pages 5 and 6 and Annex, Table 3.

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Methodological notes

The **Consumer Price Index (CPI)** is the official measure of inflation in the Republic of Bulgaria. It measures the total relative price change of goods and services used by households for private (non-production) consumption. It is calculated by applying the structure of Bulgarian households' final monetary consumption expenditures. The main source of information for the expenditures is the household budget survey in the country. The CPI in year t is calculated with the expenditures' structure of year $t - 1$.

The **Harmonized Index of Consumer Prices (HICP)** is the comparable measure of inflation across EU Member States. It is one of the criteria for price stability and the readiness of Bulgaria to join the Eurozone. HICP, as well as CPI, measures the total relative price change of goods and services. Both indices are calculated using the same basket of goods and services but differ with concern to the weights used. HICP is calculated using weights, which reflect the individual and collective consumption of all households (incl. institutional and foreign households) in the country's economic territory. The main source of information for HICP weights is the national accounts (NA) data. For calculating the HICP in 2025, NA data for households' final monetary consumption expenditures (HFMCE) - domestic concept in 2023 is used. NA 2023 data are reviewed and updated to make them representative of 2024, following Eurostat's methodological guidance on the compilation of HICP weights in case of large changes in consumer expenditures¹.

In compliance with Regulation (EC) No. 2015/2010, **since January 2016, the base year for the HICP has changed**, and all indices have been calculated and published using **2015 as a base year**. The time series have been recalculated according to the new base year and have been posted on the NSI website (www.nsi.bg).

The **Price Index of a Small Basket (PISB)** measures the relative average price changes of 100 socially useful and vital living goods and services. The weights of this index reflect the expenditures of the 20% lowest households' incomes. The source of the information on weights is the Households Budget Survey in the country. This index in year t is calculated with the weights of year $t - 1$.

¹ Guidance on the compilation of HICP weights in case of large changes in consumer expenditures, Eurostat, Directorate C, Macro-economic statistics, 3.02.2020: <https://ec.europa.eu/eurostat/documents/10186/10693286/Guidance-on-the-compilation-of-HICP-weights-in-case-of-large-changes-in-consumer-expenditures.pdf>.

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The **chain** consumer price indices measure the price change in the current month compared to the previous month. The chain consumer price indices are used as a measure of **monthly inflation**.

The **12-month** consumer price indices measure the price changes occurring between the current month and the same month of the previous year. The 12-month consumer price indices are used as a measure of **annual inflation**.

Consumer price indices **over December of the previous year** measure the accumulated changes in prices of the current month concerning December of the previous year. Consumer price indices over December of the previous year are used as measures of **inflation since the beginning of the year**. In December of each year, the 12-month index is equal to the index over December of the previous year.

The **annual average** consumer price indices measure the average price change during the 12 months of the current year compared to the average price change during the 12 months of the previous year. The annual average consumer price indices are used as a measure of the **annual average inflation**.

CPI as well as PISB in January 2025 are released as preliminary since they are calculated with the household budget data for the period October 2023 - September 2024. **The final CPI and PISB indices for January 2025**, calculated with the annual 2024 household budget data for the weights, will be released along with the February 2025 data.

Statistical area: Inflation and Consumer Price Indices:

[Inflation and Consumer Price Indices|National Statistical Institute \(nsi.bg\)](#)

IS Infostat: Consumer prices:

https://infostat.nsi.bg/infostat/pages/module.jsf?x_2=68

Metadata and Methodology:

[Consumer Price Indices \(CPI\)|National Statistical Institute \(nsi.bg\)](#)

Inflation Rate Calculator:

[Inflation Rate Calculator|National Statistical Institute \(nsi.bg\)](#)

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Annex

Table 1

Consumer Price Indices in January 2025 (preliminary data)

(Per cent)

Commodity groups	Weights	January 2025	
		December 2024 = 100	January 2024 = 100
00 Total CPI	100.000	102.0	103.7
01 Food and non-alcoholic beverages	29.644	102.5	104.4
02 Alcoholic beverages and tobacco	4.732	101.7	107.2
03 Clothing and footwear	4.790	95.7	98.0
04 Housing, water, electricity, gas and other fuels	13.219	104.6	105.0
05 Furnishings, household equipment and routine household maintenance	5.968	100.6	98.8
06 Health	8.261	101.3	102.4
07 Transport	9.324	101.9	103.0
08 Communication	4.931	102.4	98.9
09 Recreation and culture	7.782	101.7	105.3
10 Education	0.514	100.7	106.8
11 Restaurants and hotels	5.613	102.2	109.5
12 Miscellaneous goods and services	5.222	101.1	104.0
Foods	30.957	102.5	104.3
Non-foods	35.299	100.3	100.1
Catering	4.896	102.2	109.2
Services	28.848	103.4	106.6

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Table 2

Harmonized Indices of Consumer Prices in January 2025

Commodity groups	Weights	January 2025		
		2015 = 100	December 2024 = 100	January 2024 = 100
	‰	%		
00 Total HICP	1000.000	141.47	101.8	103.8
01 Food and non-alcoholic beverages	219.661	176.48	102.5	104.6
02 Alcoholic beverages and tobacco	56.922	134.26	101.8	106.7
03 Clothing and footwear	39.747	104.90	96.0	98.7
04 Housing, water, electricity, gas and other fuels	96.547	157.89	104.1	104.9
05 Furnishings, household equipment and routine household maintenance	69.081	125.38	100.3	99.4
06 Health	76.061	127.68	101.3	102.4
07 Transport	141.190	122.29	101.5	103.8
08 Communication	53.837	93.09	102.4	98.9
09 Recreation and culture	92.041	123.44	100.9	100.4
10 Education	13.934	161.20	100.7	106.7
11 Restaurants and hotels	82.002	176.75	102.4	110.1
12 Miscellaneous goods and services	58.976	148.04	102.6	106.0

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Table 3

**Price indices of 100 socially useful and vital for the
living goods and services in the small basket for the
20% lowest income households in January 2025
(preliminary data)**

Commodity groups	Weights	(Per cent)
		January 2025 December 2024 = 100
Total PISB	100.000	103.0
Food and non-alcoholic beverages	49.931	103.2
Clothing and footwear	4.086	95.8
Housing, water, electricity, gas and other fuels	23.429	105.1
Furnishings, household equipment and routine household maintenance	2.822	104.7
Health	12.922	102.4
Transport	0.628	100.2
Communication	0.086	100.0
Recreation and culture	0.611	100.3
Miscellaneous goods and services	5.486	99.9
Foods	49.931	103.2
Non-foods	29.713	100.7
Services	20.357	106.1