



INFLATION AND CONSUMER PRICE INDICES - JULY 2025

The monthly inflation rate was 1.7%, while the annual inflation rate was 5.3%. The inflation rate is measured by the CPI, with monthly inflation referring to July 2025 compared to the previous month, and the annual inflation is for July 2025 compared to the same month of the previous year.

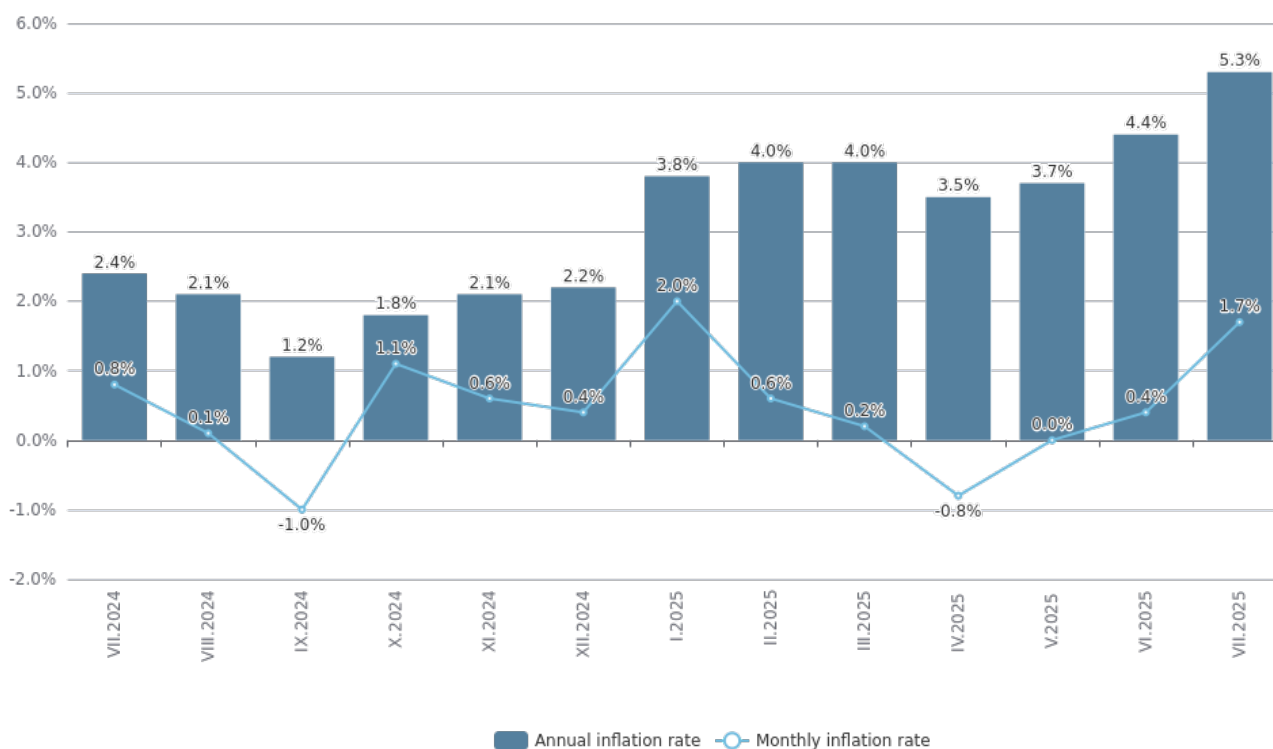
In July 2025, compared to the previous month, the highest increase was registered in the following groups: 'Recreation and culture' (13.2%), 'Restaurants and hotels' (2.4%), 'Communications' (2.0%) and 'Housing, water, electricity, gas and other fuels' (1.9%). A decrease in the prices was recorded in the following group: 'Clothing and footwear' (-3.4%).

Consumer Price Index (CPI)

In July 2025, the **monthly inflation** rate was 1.7% and the **annual inflation** rate in July 2025, compared to July 2024, was 5.3%^[1].

The inflation rate since the beginning of the year (July 2025 compared to December 2024) was 4.1%, and the annual average inflation rate for the period August 2024 - July 2025 compared to the period August 2023 - July 2024 was 3.2%.

Figure 1. Inflation, measured by CPI, by month



Monthly inflation

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

- 'Recreation and culture' - an increase of 13.2%;
- 'Restaurants and hotels' - an increase of 2.4%;
- 'Communications' - an increase of 2.0%;
- 'Housing, water, electricity, gas and other fuels' - an increase of 1.9%;
- 'Transport' - an increase of 1.3%;
- 'Alcoholic beverages and tobacco' - an increase of 1.0%;
- 'Education' - an increase of 0.6%;
- 'Miscellaneous goods and services' - an increase of 0.6%;
- 'Health' - an increase of 0.3%;
- 'Furnishings, household equipment and routine maintenance of the house' - an increase of 0.2%;
- 'Food and non-alcoholic beverages' - an increase of 0.2%.

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

- 'Clothing and footwear' - a decrease of 3.4%.

Accumulated inflation

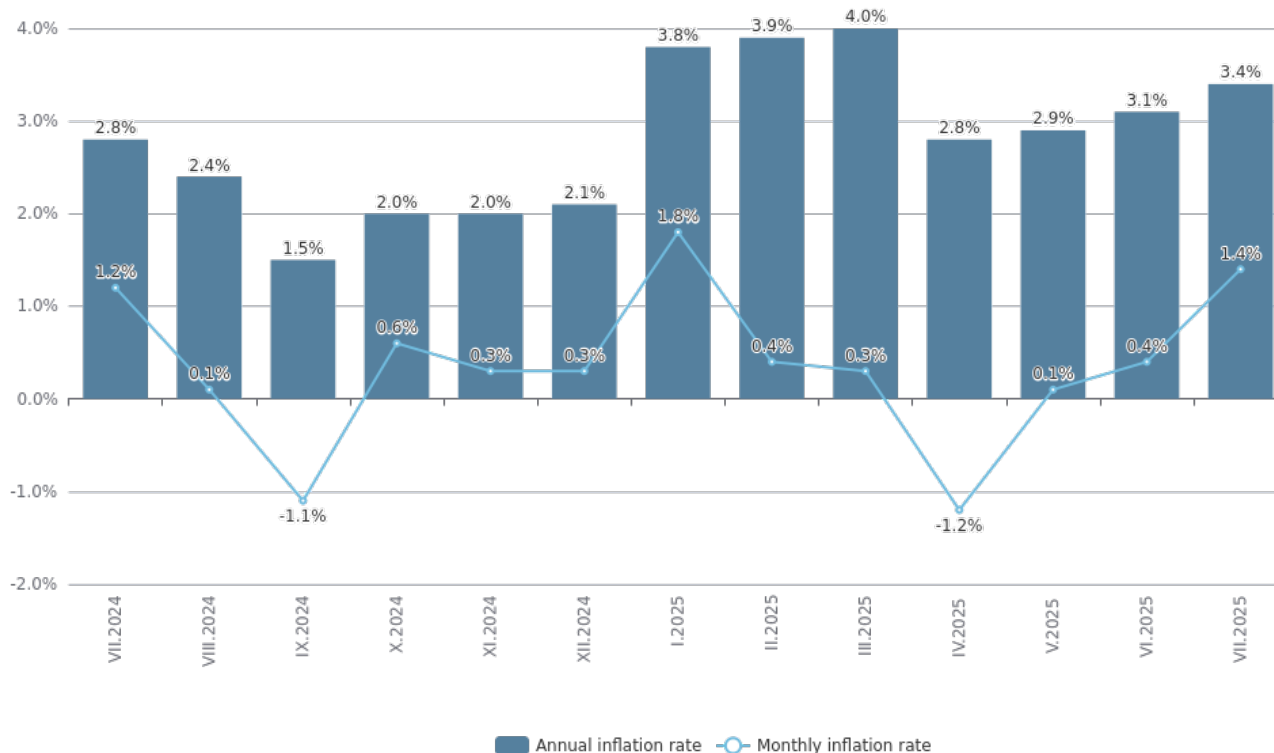
The accumulated inflation, measured by CPI, for the last three years (July 2025 compared to July 2022) was 17.0% and for the last five years (July 2025 compared to July 2020) was 41.2%.

Harmonized Index of Consumer Prices (HICP)

In July 2025, the **monthly inflation** rate, measured by HICP, was 1.4% and the **annual inflation** rate in July 2025 compared to July 2024 was 3.4%^[2].

The inflation rate since the beginning of the year (July 2025 compared to December 2024) was 3.2%, and the annual average inflation rate for the period August 2024 - July 2025 compared to the period August 2023 - July 2024 was 2.8%.

Figure 2. Inflation, measured by HICP, by month



Monthly inflation

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

- 'Restaurants and hotels' - an increase of 5.7%;
- 'Recreation and culture' - an increase of 4.0%;
- 'Communications' - an increase of 2.0%;
- 'Housing, water, electricity, gas and other fuels' - an increase of 1.7%;
- 'Transport' - an increase of 1.5%;
- 'Alcoholic beverages and tobacco' - an increase of 1.1%;
- 'Education' - an increase of 0.6%;
- 'Miscellaneous goods and services' - an increase of 0.6%;
- 'Furnishings, household equipment and routine maintenance of the house' - an increase of 0.4%;
- 'Food and non-alcoholic beverages' - an increase of 0.3%;
- 'Health' - an increase of 0.2%.

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

- 'Clothing and footwear' - a decrease of 3.0%.

Accumulated inflation

The accumulated inflation, measured by HICP, for the last three years (July 2025 compared to July 2022) was 14.6% and for the last five years (July 2025 compared to July 2020) was 34.6%.

Price Index of a Small Basket (PISB)

In July 2025, a price increase of 0.3%, measured by the **Price Index of a Small Basket**, was registered on a monthly basis, and since the beginning of the year, there was a price increase of 4.5%^[3].

In July 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 1.9%;
- 'Non-food products' - a decrease of 0.2%;
- 'Food products' - a decrease of 0.1%.

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 expenditures^[4].

In compliance with Regulation (EC) No. 2015/2010, **since January 2016, the base year for 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 website of NSI (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 $t - 1$.

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**.

Statistical area: Inflation and Consumer Price Indices:

[Inflation and Consumer Price Indices|National Statistical Institute \(nsi.bg\)](http://www.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 \(nsi.bg\)](http://www.nsi.bg)

Inflation Rate Calculator:

[Inflation Rate Calculator|National Statistical Institute \(nsi.bg\)](http://www.nsi.bg)

Consumer Price Indices in July 2025					
Code	Commodity groups	Weights	July 2025 compared to June 2025	July 2025 compared to December 2024	July 2025 compared to July 2024
		%	%	%	%
00	Total CPI	100.000	101.7	104.1	105.3
01	Food and non-alcoholic beverages	29.826	100.2	105.1	107.6
02	Alcoholic beverages and tobacco	4.718	101.0	105.7	107.6
03	Clothing and footwear	4.552	96.6	97.1	99.7
04	Housing, water, electricity, gas and other fuels	13.573	101.9	107.1	108.4
05	Furnishings, household equipment and routine household maintenance	5.967	100.2	100.8	99.3
06	Health	7.928	100.3	94.5	95.4
07	Transport	9.312	101.3	99.3	98.1
08	Communication	5.022	102.0	103.1	104.1
09	Recreation and culture	7.645	113.2	113.4	114.5
10	Education	0.509	100.6	102.3	107.9
11	Restaurants and hotels	5.764	102.4	109.2	108.3
12	Miscellaneous goods and services	5.184	100.6	103.2	103.9
	Foods	31.131	100.3	105.1	107.5
	Non-foods	34.890	100.1	100.4	100.4
	Catering	5.009	100.9	107.5	111.0
	Services	28.969	105.3	106.8	107.7

Table 2

Harmonized Indices of Consumer Prices in July 2025						
Code	Commodity groups	Weights	2015 = 100	July 2025 compared to June 2025	July 2025 compared to December 2024	July 2025 compared to July 2024
		‰	%	%	%	%
00	Total HICP	1000.000	143.49	101.4	103.2	103.4
01	Food and non-alcoholic beverages	219.661	181.74	100.3	105.6	107.7
02	Alcoholic beverages and tobacco	56.922	139.24	101.1	105.6	107.2
03	Clothing and footwear	39.747	106.17	97.0	97.2	100.3
04	Housing, water, electricity, gas and other fuels	96.547	162.48	101.7	107.2	108.2
05	Furnishings, household equipment and routine household maintenance	69.081	126.32	100.4	101.0	100.3
06	Health	76.061	115.30	100.2	91.4	92.3
07	Transport	141.190	119.73	101.5	99.3	97.6
08	Communication	53.837	93.71	102.0	103.1	104.1
09	Recreation and culture	92.041	127.44	104.0	104.2	103.8
10	Education	13.934	163.84	100.6	102.3	107.8
11	Restaurants and hotels	82.002	195.13	105.7	113.1	106.0
12	Miscellaneous goods and services	58.976	147.69	100.6	102.3	103.5

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 July 2025

Code	Commodity groups	Weights	July 2025 compared to June 2025
		%	%
00	Total PISB	100.000	100.3
01	Food and non-alcoholic beverages	50.013	99.9
03	Clothing and footwear	3.895	96.8
04	Housing, water, electricity, gas and other fuels	23.511	101.8
05	Furnishings, household equipment and routine household maintenance	2.767	99.3
06	Health	12.894	100.3
07	Transport	0.695	100.8
08	Communication	0.098	99.9
09	Recreation and culture	0.561	99.6
12	Miscellaneous goods and services	5.566	100.2
	Foods	50.013	99.9
	Non-foods	29.156	99.8
	Services	20.831	101.9

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

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

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

[4] Guidance on the compilation of HICP weights in case of large changes in consumer expenditures, Eurostat, Directorate C, Macroeconomic statistics, 03.02.2020:

<https://ec.europa.eu/eurostat/documents/10186/10693286/Guidance-on-the-compilation-of-HICP-weights-in-case-of-large-changes-in-consumer-expenditures.pdf>.