



INFLATION AND CONSUMER PRICE INDICES IN AUGUST 2024

The monthly inflation rate was 0.1%, while the annual inflation rate was 2.1%. The inflation rate is measured by the CPI, with monthly inflation referring to the month of August 2024 compared to the previous month, and annual inflation for August 2024 compared to the same month of the previous year.

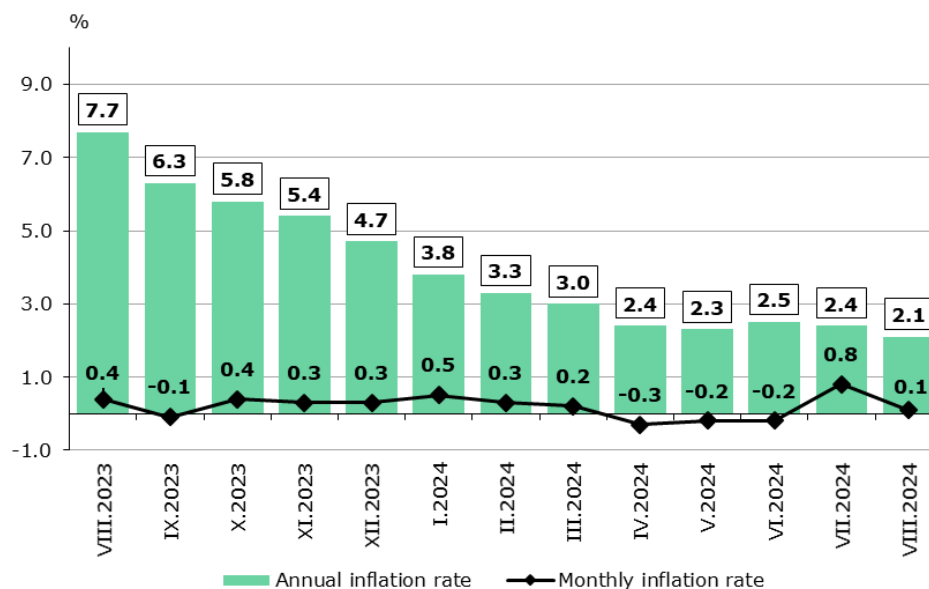
In August 2024, compared to the previous month, the highest increase was registered in the following groups: 'Food and non-alcoholic beverages' (+0.9%), 'Recreation and culture' (+0.5%) and 'Alcoholic beverages and tobacco' (+0.3%). The highest decrease in the prices was recorded in the groups: 'Clothing and footwear' (-3.3%) and 'Transport' (-0.9%).

Consumer Price Index (CPI)

In August 2024, the **monthly inflation** rate was 0.1% and the **annual inflation** rate in August 2024 compared to August 2023 was 2.1%¹.

The inflation rate since the beginning of the year (August 2024 compared to December 2023) was 1.2%, and the annual average inflation rate for the period September 2023 - August 2024 compared to the period September 2022 - August 2023 was 3.6%.

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 August 2024, the prices of goods and services increased in the following consumer groups:

- 'Food and non-alcoholic beverages' - an increase of 0.9%;
- 'Recreation and culture' - an increase of 0.5%;
- 'Alcoholic beverages and tobacco' - an increase of 0.3%;
- 'Communications' - an increase of 0.2%;
- 'Miscellaneous goods and services' - an increase of 0.2%;

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

- 'Clothing and footwear' - a decrease of 3.3%;
- 'Transport' - a decrease of 0.9%;
- 'Furnishings, household equipment and routine maintenance of the house' - a decrease of 0.2%;
- 'Restaurants and hotels' - a decrease of 0.1%.

The prices of goods and services in 'Health', 'Housing, water, electricity, gas and other fuels' and 'Education' remained unchanged.

Harmonized Index of Consumer Prices (HICP)

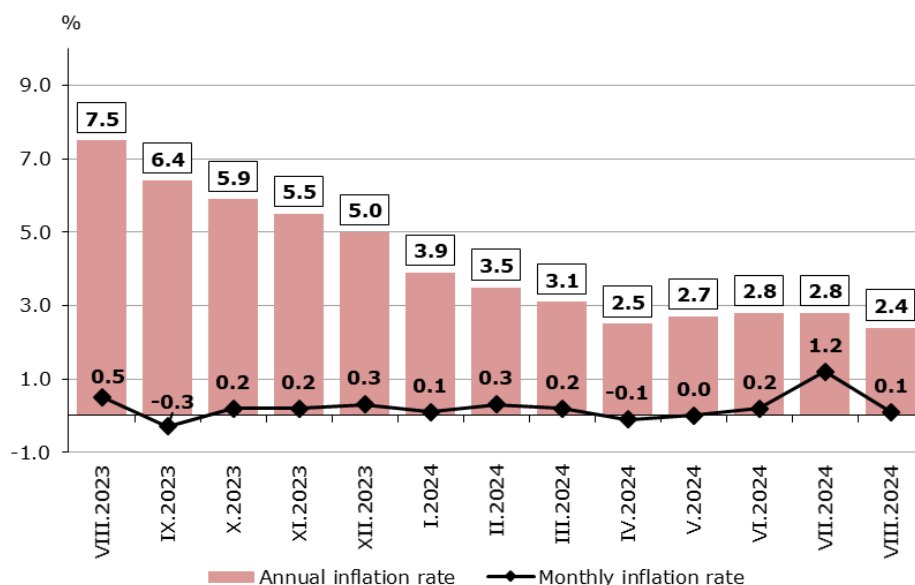
In August 2024, the **monthly inflation** rate, measured by HICP, was 0.1% and the **annual inflation** rate in August 2024 compared to August 2023 was 2.4%¹.

The inflation rate since the beginning of the year (August 2024 compared to December 2023) was 2.0%, and the annual average inflation rate for the period September 2023 - August 2024 compared to the period September 2022 - August 2023 was 3.8%.

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 August 2024, the prices of goods and services increased in the following consumer groups:

- 'Food and non-alcoholic beverages' - an increase of 1.0%;
- 'Alcoholic beverages and tobacco' - an increase of 0.3%;
- 'Communications' - an increase of 0.2%;
- 'Recreation and culture' - an increase of 0.2%;
- 'Miscellaneous goods and services' - an increase of 0.2%.

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

- 'Clothing and footwear' - a decrease of 3.1%;
- 'Restaurants and hotels' - a decrease of 0.8%;
- 'Transport' - a decrease of 0.4%.

The prices of goods and services in 'Health', 'Housing, water, electricity, gas and other fuels', 'Education' and 'Furnishings, household equipment and routine maintenance of the house' remained unchanged.

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Price Index of a Small Basket (PISB)

In August 2024, a price increase of 0.2%, measured by the **Price Index of a Small Basket**, was registered on a monthly basis, and a price increase of 0.6% since the beginning of the year¹.

In August 2024, 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:

- Food products - an increase of 0.7%;
- Non-food products - a decrease of 0.5%.

The prices of 'Services' remained unchanged.

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 2024, NA data for households' final monetary consumption expenditures (HFMCE) - domestic concept in 2022 is used. NA 2022 data are reviewed and updated to make them representative of 2023, 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>.

INFLATION AND CONSUMER PRICE INDICES IN AUGUST 2024

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 \(nsi.bg\)](#)

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 \(nsi.bg\)](#)

INFLATION AND CONSUMER PRICE INDICES IN AUGUST 2024

Annex

Table 1

Consumer Price Indices in August 2024

(Per cent)

Commodity groups	Weights	August 2024		
		July 2024 = 100	December 2023 = 100	August 2023 = 100
00 Total CPI	100.000	100.1	101.2	102.1
01 Food and non-alcoholic beverages	31.322	100.9	101.4	102.3
02 Alcoholic beverages and tobacco	4.717	100.3	104.5	105.5
03 Clothing and footwear	4.216	96.7	93.0	97.5
04 Housing, water, electricity, gas and other fuels	15.009	100.0	101.6	102.8
05 Furnishings, household equipment and routine household maintenance	5.753	99.8	99.8	100.4
06 Health	7.748	100.0	100.8	102.3
07 Transport	9.278	99.1	99.6	99.8
08 Communication	5.028	100.2	96.0	95.7
09 Recreation and culture	6.343	100.5	103.2	102.7
10 Education	0.424	100.0	101.6	106.7
11 Restaurants and hotels	5.344	99.9	108.4	107.9
12 Miscellaneous goods and services	4.819	100.2	102.9	104.0
Foods	32.646	100.9	101.3	102.3
Non-foods	35.089	99.3	98.6	99.7
Catering	4.461	100.5	104.4	106.7
Services	27.804	100.2	103.8	104.2

INFLATION AND CONSUMER PRICE INDICES IN AUGUST 2024

Table 2

Harmonized Indices of Consumer Prices in August 2024

Commodity groups	Weights	August 2024			
		2015 = 100	July 2024 = 100	December 2023 = 100	August 2023 = 100
	‰	%			
00 Total HICP	1000.000	138.83	100.1	102.0	102.4
01 Food and non-alcoholic beverages	233.022	170.50	101.0	101.9	102.7
02 Alcoholic beverages and tobacco	54.937	130.32	100.3	104.2	105.4
03 Clothing and footwear	40.058	102.57	96.9	92.9	97.4
04 Housing, water, electricity, gas and other fuels	119.313	150.29	100.0	101.5	102.6
05 Furnishings, household equipment and routine household maintenance	69.103	125.96	100.0	100.1	100.7
06 Health	74.193	124.93	100.0	100.8	102.2
07 Transport	139.919	122.21	99.6	101.4	101.4
08 Communication	49.875	90.21	100.2	96.0	95.7
09 Recreation and culture	64.537	123.02	100.2	100.4	100.3
10 Education	16.929	152.05	100.0	101.4	106.6
11 Restaurants and hotels	80.188	182.65	99.2	114.1	107.8
12 Miscellaneous goods and services	57.926	142.97	100.2	102.8	104.0

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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 August 2024

(Per cent)

Commodity groups	Weights	August 2024
		July 2024 = 100
Total PISB	100.000	100.2
Food and non-alcoholic beverages	50.930	100.7
Clothing and footwear	4.172	96.9
Housing, water, electricity, gas and other fuels	23.645	100.1
Furnishings, household equipment and routine household maintenance	2.703	97.7
Health	11.882	99.9
Transport	0.758	100.1
Communication	0.092	100.1
Recreation and culture	0.606	99.5
Miscellaneous goods and services	5.212	101.0
Foods	50.930	100.7
Non-foods	28.855	99.5
Services	20.216	100.0