



INFLATION AND CONSUMER PRICE INDICES IN SEPTEMBER 2024

The monthly inflation rate was -1.0%, while the annual inflation rate was 1.2%. The inflation rate is measured by the CPI, with monthly inflation referring to the month of September 2024 compared to the previous month, and annual inflation for September 2024 compared to the same month of the previous year.

In September 2024, compared to the previous month, the highest decrease was registered in the following groups: 'Recreation and culture' (-13.7%), 'Restaurants and hotels' (-2.5%), 'Transport' (-2.0%) and 'Furnishings, household equipment and routine maintenance of the house' (-0.7%). The highest increase in the prices was recorded in the groups: 'Education' (+3.3%), 'Clothing and footwear' (+0.8%), 'Food and non-alcoholic beverages' (+0.6%) and 'Alcoholic beverages and tobacco' (+0.3%).

Consumer Price Index (CPI)

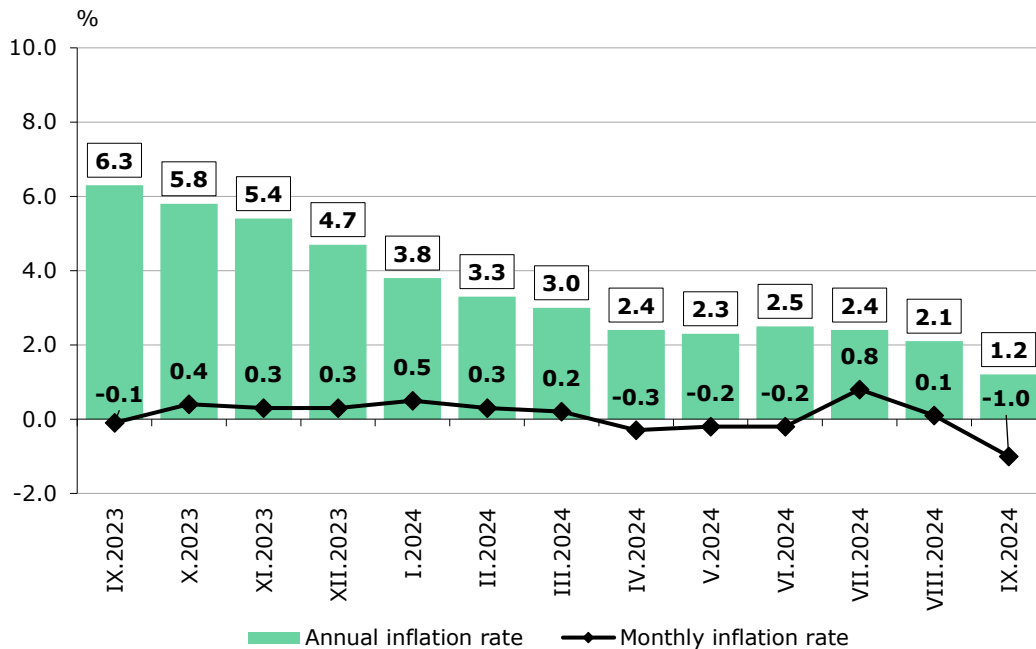
In September 2024, the **monthly inflation** rate was -1.0% and the **annual inflation** rate in September 2024 compared to September 2023 was 1.2%¹.

The inflation rate since the beginning of the year (September 2024 compared to December 2023) was 0.1%, and the annual average inflation rate for the period October 2023 - September 2024 compared to the period October 2022 - September 2023 was 3.2%.

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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Figure 1. Inflation, measured by CPI, by month



Monthly inflation

In September 2024, the prices of goods and services decreased in the following consumer groups:

- 'Recreation and culture' - a decrease of 13.7%;
- 'Restaurants and hotels' - a decrease of 2.5%;
- 'Transport' - a decrease of 2.0%;
- 'Furnishings, household equipment and routine maintenance of the house' - a decrease of 0.7%;
- 'Communications' - a decrease of 0.2%;
- 'Miscellaneous goods and services' - a decrease of 0.1%.

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

- 'Education' - an increase of 3.3%;
- 'Clothing and footwear' - an increase of 0.8%;
- 'Food and non-alcoholic beverages' - an increase of 0.6%;
- 'Alcoholic beverages and tobacco' - an increase of 0.3%;
- 'Health' - an increase of 0.1%.

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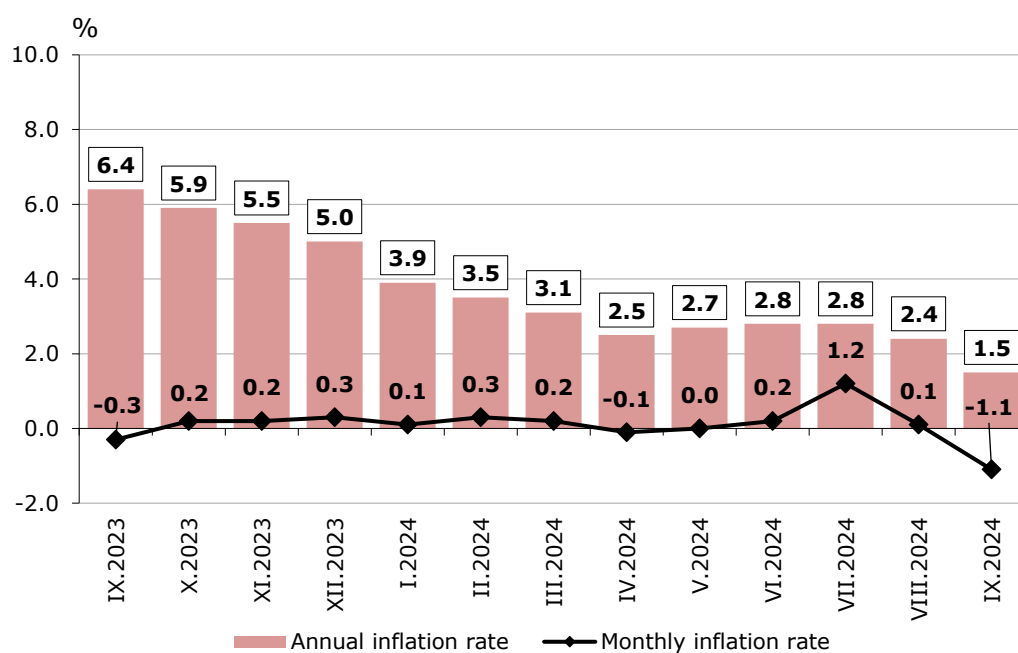
The prices of goods and services in 'Housing, water, electricity, gas and other fuels' remained unchanged.

Harmonized Index of Consumer Prices (HICP)

In September 2024, the **monthly inflation** rate, measured by HICP, was -1.1% and the **annual inflation** rate in September 2024 compared to September 2023 was 1.5%¹.

The inflation rate since the beginning of the year (September 2024 compared to December 2023) was 0.8%, and the annual average inflation rate for the period October 2023 - September 2024 compared to the period October 2022 - September 2023 was 3.4%.

Figure 2. Inflation, measured by HICP, by month



Monthly inflation

In terms of HICP, in September 2024, the prices of goods and services decreased in the following consumer groups:

- 'Restaurants and hotels' - a decrease of 6.6%;
- 'Recreation and culture' - a decrease of 4.6%;

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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- 'Transport' - a decrease of 3.0%;
- 'Furnishings, household equipment and routine maintenance of the house' - a decrease of 0.4%;
- 'Communications' - a decrease of 0.2%.

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

- 'Education' - an increase of 3.1%;
- 'Clothing and footwear' - an increase of 1.2%;
- 'Food and non-alcoholic beverages' - an increase of 0.3%;
- 'Alcoholic beverages and tobacco' - an increase of 0.2%;
- 'Health' - an increase of 0.1%;
- 'Miscellaneous goods and services' - an increase of 0.1%.

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

Price Index of a Small Basket (PISB)

In September 2024, according to the **Price Index of a Small Basket**, the prices remained unchanged on a monthly basis and a price increase of 0.6% was registered since the beginning of the year¹.

In September 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 0.5%;
- 'Services' - an increase of 0.1%;
- 'Non-food products' - a decrease of 0.8%.

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>.

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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**.

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

Consumer Price Indices in September 2024

(Per cent)

Commodity groups	Weights	September 2024		
		August 2024 = 100	December 2023 = 100	September 2023 = 100
00 Total CPI	100.000	99.0	100.1	101.2
01 Food and non-alcoholic beverages	31.322	100.6	101.9	102.4
02 Alcoholic beverages and tobacco	4.717	100.3	104.7	105.6
03 Clothing and footwear	4.216	100.8	93.7	97.7
04 Housing, water, electricity, gas and other fuels	15.009	100.0	101.5	102.7
05 Furnishings, household equipment and routine household maintenance	5.753	99.3	99.1	99.6
06 Health	7.748	100.1	101.0	101.8
07 Transport	9.278	98.0	97.6	95.3
08 Communication	5.028	99.8	95.8	95.6
09 Recreation and culture	6.343	86.3	89.0	98.6
10 Education	0.424	103.3	104.9	106.1
11 Restaurants and hotels	5.344	97.5	105.7	107.2
12 Miscellaneous goods and services	4.819	99.9	102.7	103.5
Foods	32.646	100.6	101.9	102.4
Non-foods	35.089	99.4	98.0	98.1
Catering	4.461	100.6	105.1	106.8
Services	27.804	96.4	100.0	102.9

Table 1

INFLATION AND CONSUMER PRICE INDICES IN SEPTEMBER 2024

Table 2

Harmonized Indices of Consumer Prices in September 2024

Commodity groups	Weights	September 2024			
		2015 = 100	August 2024 = 100	December 2023 = 100	September 2023 = 100
	‰	%			
00 Total HICP	1000.000	137.25	98.9	100.8	101.5
01 Food and non-alcoholic beverages	233.022	171.05	100.3	102.2	102.5
02 Alcoholic beverages and tobacco	54.937	130.62	100.2	104.5	105.4
03 Clothing and footwear	40.058	103.76	101.2	94.0	97.6
04 Housing, water, electricity, gas and other fuels	119.313	150.27	100.0	101.5	102.5
05 Furnishings, household equipment and routine household maintenance	69.103	125.44	99.6	99.7	100.0
06 Health	74.193	125.11	100.1	100.9	101.7
07 Transport	139.919	118.60	97.0	98.4	96.7
08 Communication	49.875	90.05	99.8	95.8	95.6
09 Recreation and culture	64.537	117.38	95.4	95.8	100.3
10 Education	16.929	156.83	103.1	104.6	105.6
11 Restaurants and hotels	80.188	170.57	93.4	106.6	107.7
12 Miscellaneous goods and services	57.926	143.08	100.1	102.9	103.8

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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 September 2024

Commodity groups	Weights	(Per cent)
		September 2024 August 2024 = 100
Total PISB	100.000	100.0
Food and non-alcoholic beverages	50.930	100.5
Clothing and footwear	4.172	100.6
Housing, water, electricity, gas and other fuels	23.645	99.9
Furnishings, household equipment and routine household maintenance	2.703	101.4
Health	11.882	100.1
Transport	0.758	100.4
Communication	0.092	100.1
Recreation and culture	0.606	70.6
Miscellaneous goods and services	5.212	98.5
Foods	50.930	100.5
Non-foods	28.855	99.2
Services	20.216	100.1