

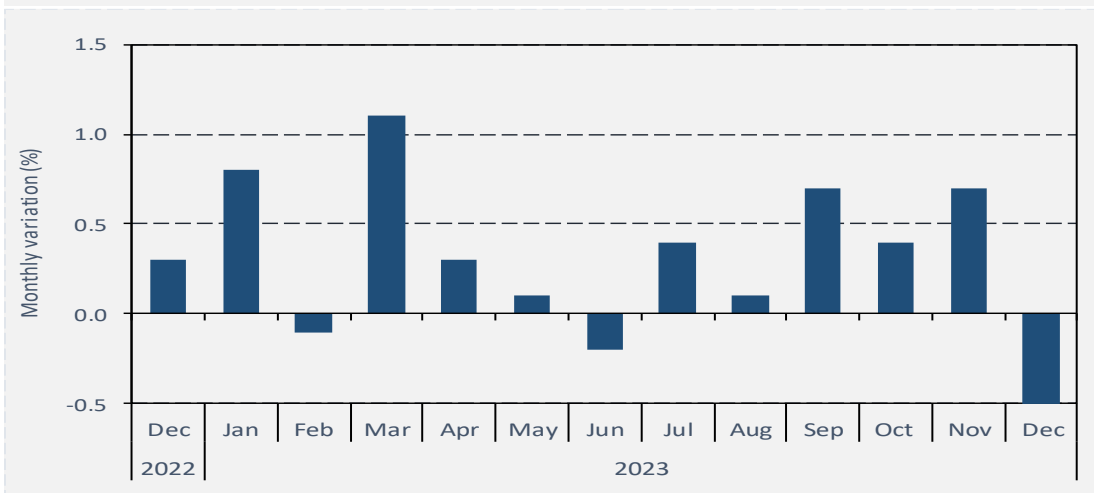
Note: This document is a translation of the original CPI bulletin in Spanish, which is the official version.

- In December, the monthly variation of the CPI was **-0.5%**.
- The most notable variations were the fall in food and non-alcoholic beverages and in recreation and culture and the rise in restaurants and hotels.

In December 2023, the monthly variation of the Consumer Price Index (CPI) was -0.5%, and the twelve-month and annual variations were both 3.9%.

Development of the CPI

Monthly variations (December 2022 – December 2023)



In December, ten of the twelve divisions of the CPI had a negative impact on the monthly variation of the index, one division had a positive impact, and one had no impact. Among the divisions with decreases in prices, the most notable were food and non-alcoholic beverages (-0.8%), which had an impact of -0.189 percentage points (pp), and recreation and culture (-2.8%), which had an impact of -0.189 pp. The remaining divisions with negative influence on the variation of the CPI had a combined impact of -0.213 pp. The only division with a monthly increase in prices was restaurants and hotels (0.8%), which had an impact of 0.053 pp.

Variations and impacts by division

Base year 2018=100, December 2023

Division	Weighting	Index	Variation			Impact (pp)	
			Monthly ¹	Cumulative ²	12-month ³	Monthly ⁴	12-month
Food and non-alcoholic beverages	19.30131	155.81	-0.8	5.2	5.2	-0.189	1.160
Alcoholic beverages and tobacco	4.77767	130.44	-0.4	6.5	6.5	-0.020	0.295
Clothing and footwear	3.50596	104.71	-1.1	3.9	3.9	-0.031	0.106
Housing and basic services	14.82720	131.72	-0.1	4.7	4.7	-0.015	0.682
Household equipment and maintenance	6.52285	123.14	-0.3	1.4	1.4	-0.017	0.087
Health	7.76778	120.85	-0.5	5.5	5.5	-0.039	0.380
Transport	13.12148	141.17	-0.4	-2.2	-2.2	-0.050	-0.317
Communications	5.45488	87.13	-0.1	-0.8	-0.8	-0.003	-0.028
Recreation and culture	6.58912	133.98	-2.8	3.6	3.6	-0.189	0.237
Education	6.59568	133.39	0.0	11.0	11.0	0.000	0.675
Restaurants and hotels	6.38347	146.82	0.8	7.6	7.6	0.053	0.513
Miscellaneous goods and services	5.1526	133.85	-0.7	2.9	2.9	-0.038	0.151

(1) This figure refers to the percentage variation of the index from the previous month to the current month.

(2) This figure refers to the percentage variation of the index from December of the previous year to the current month.

(3) This figure refers to the percentage variation of the index between the current month and the same month of the previous year.

(4) The sum of the impacts is equal to the monthly variation of the CPI, and it may vary if calculated with more decimals.

CPI
December 2023
Base year 2018=100

General CPI	
134.10	
CPI 12-month variation	
3.9%	↑
CPI monthly variation	
-0.5%	↓
CPI without volatile products	
Monthly variation	
-0.2%	↓
CPI except food and energy	
Monthly variation	
-0.4%	↓
Energy	
Monthly variation	
-0.8%	↓
Food	
Monthly variation	
-0.8%	↓

Divisions

Division 1: Food and non-alcoholic beverages



Food and non-alcoholic beverages decreased in eight of its eleven classes. The most notable decreases were in vegetables, legumes, and tubers (-4.3%), which had an impact of -0.137 pp; and milk, cheese, and eggs (-1.5%), which had an impact of -0.045 pp. Of the seventy-six products of the division, thirty-six decreased in prices, notably potatoes (-16.0%), which had an impact of -0.110 pp, and bread (-1.5%), which had an impact of -0.038 pp. The remaining products with negative influence on the CPI had a combined impact of -0.196 pp.

Division 9: Recreation and culture



Monthly decreases were observed in twelve of the sixteen classes of recreation and culture. The most notable decreases were in package tours (-7.5%), which had an impact of -0.111 pp, and computer-processing equipment (-5.5%), which had an impact of -0.017 pp. Of the thirty-seven products of the division, twenty-two decreased in prices, notably package tours (-7.5%), which had an impact of -0.111 pp, and computers (-6.2%), which had an impact of -0.017 pp. The remaining products with negative influence on the CPI had a combined impact of -0.076 pp.

Division 11: Restaurants and hotels



A monthly increase was observed in one of the two classes of restaurants and hotels. The class that increased in prices was restaurants, cafes, and similar establishments (1.0%), which had an impact of 0.064 pp. Of the seven products of the division, six increased in prices, notably food consumed outside the home (1.3%), which had an impact of 0.044 pp, and take-out food (0.5%), which had an impact of 0.010 pp. The remaining products with positive influence had a combined impact of 0.011 pp.

Products

Package tours

In December, the monthly variation in the price of package tours was -7.5%, which had an impact of -0.111 pp on the variation of the general CPI. The cumulative and twelve-month variations were both -1.4%.

Potatoes

The monthly variation in the price of potatoes was -16.0%, which had an impact of -0.110 pp. The twelve-month and cumulative variations were both 73.8%.

Gasoline

The monthly variation in the price of gasoline was -1.9%, which had an impact of -0.064 pp. The twelve-month and cumulative variations were both -2.5%.

Air transportation services

The monthly variation in the price of this product was -4.0%, which had an impact of -0.042 pp. The twelve-month and cumulative variations were both -12.9%.

Interurban bus transportation services

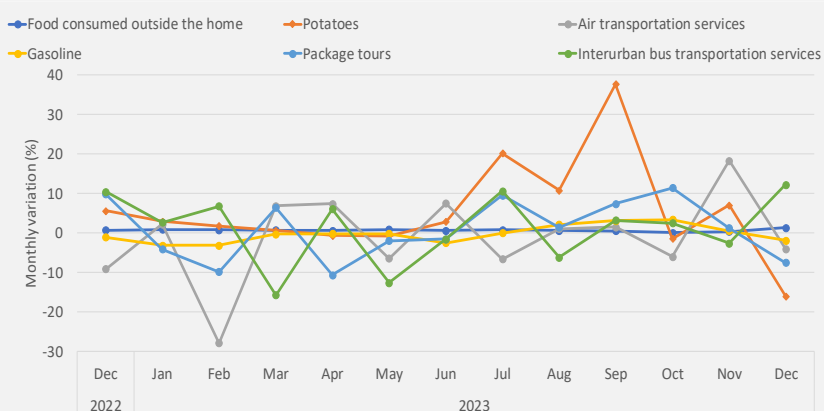
The monthly variation in the price of this product was 12.2%, which had an impact of 0.075 pp. The twelve-month and cumulative variations were both 1.5%.

Food consumed outside the home

The monthly variation in the price of this product was 1.3%, which had an impact of 0.044 pp. The cumulative and twelve-month variations were both 8.4%.

Development of product prices

Monthly variations (December 2022 – December 2023)



The CPI is used for the following purposes:

- Official measurement of inflation in Chile.
- Determining factor in the variation of the UF and UTM.
- Measurement for adjusting and updating contracts and monetary values.

With our **calculator**, you can adjust values and calculate the variation of the CPI over time for any period you choose (www.ine.gov.cl).

National Statistics Institute

Morandé 801, piso 22, Santiago, Chile
Telephone (56) 23246 1132 / 23256 1137
prensa.ine@ine.gov.cl - www.ine.cl

INE
Instituto Nacional de Estadísticas • Chile