

# STATISTICAL BULLETIN: CONSUMER PRICE INDEX

### No. 306 / 8 May 2024

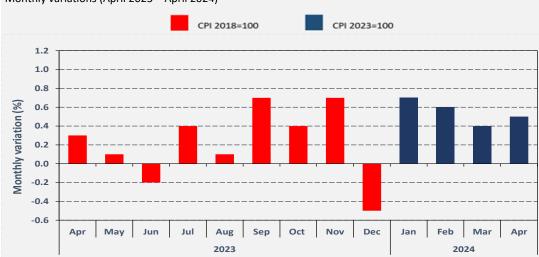
Note: This document is a translation of the original CPI bulletin in Spanish, which is the official version.

- In April, the monthly variation of the CPI was 0.5%.
- The most notable variations were the increases in food and non-alcoholic beverages and in transport and the decrease in clothing and footwear.

In April 2024, the monthly variation of the consumer price index (CPI) was 0.5%. The cumulative variation of the CPI was 2.2%, and the twelve-month variation (according to the linked series of the index) was 4.0%.

### **Development of the CPI**

Monthly variations (April 2023 - April 2024)



In April 2024, eight of the thirteen divisions of the CPI basket had positive influences on the monthly variation of the index, three divisions had negative influences, and two divisions had no influence. Among the divisions with increases in prices, the most notable were food and non-alcoholic beverages (0.7%), which had an impact of 0.154 percentage points (pp), and transport (1.1%), which had an impact of 0.148 pp. The remaining divisions with positive influence on the variation of the CPI had a combined impact of 0.298 pp. Among the divisions with monthly decreases in prices, the most notable was clothing and footwear (-1.9%), which had an impact of -0.052 pp.

# Variations and impacts by division

Base year 2023=100, April 2024

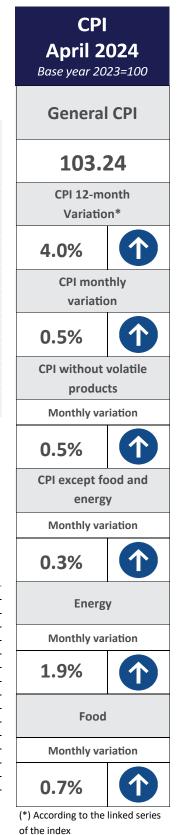
Division			Variation <sup>1</sup>		Impact (pp) <sup>1</sup>
	Weight	Index	Monthly <sup>2</sup>	Cumulative <sup>3</sup>	Monthly <sup>4</sup>
Food and non-alcoholic beverages	22.15348	103.27	0.7	1.0	0.154
Alcoholic beverages and tobacco	3.68125	103.47	-0.5	2.7	-0.019
Clothing and footwear	2.90040	95.81	-1.9	-1.2	-0.052
Housing and basic services	16.76332	105.81	0.7	3.7	0.116
Household furnishing and maintenance	6.18583	101.34	0.8	2.4	0.045
Health	8.21206	103.02	0.5	2.7	0.041
Transport	13.45108	102.17	1.1	1.2	0.148
Information and communication	6.64634	100.82	0.0	2.5	0.000
Recreation, sports, and culture	4.75354	102.59	0.5	1.5	0.024
Education	4.19831	107.26	0.0	5.5	0.000
Restaurants and accommodation	6.22047	106.08	0.6	3.2	0.039
Insurance and financial services	1.10487	96.55	-0.2	1.8	-0.002
Miscellaneous goods and services	3.72905	102.55	0.9	1.7	0.033

(1) Because the index is officially linked at the aggregate level, twelve-month variations and impacts of the divisions cannot be calculated for 2024 at the level of the linked series.

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

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

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





### **Divisions**

### Division 1: Food and non-alcoholic beverages

The division of food and non-alcoholic beverages increased in ten of its fifteen classes. The most important increases were in dairy, vegetable beverages, and eggs (2.3%), which had an impact of 0.060 pp, and bread, cereal, flour, and pasta (1.0%), which had an impact of 0.042 pp. Of the eighty-one products of the division, forty-five increased in prices, notably bread (2.2%), which had an impact of 0.048 pp, and eggs (6.0%), which had an impact of 0.029 pp. The remaining products with positive influence on the CPI had a combined impact of 0.222 pp.

### **Division 7: Transport**

Monthly increases were observed in seven of the eleven classes of transport. The most important increase was in fuels for personal vehicles (3.2%), which had an impact of 0.126 pp. Following in importance was the increase in motorcars (1.5%), which had an impact of 0.055 pp. Of the twenty-five products of the division, fifteen increased in prices, notably gasoline (3.4%), which had an impact of 0.116 pp, and new motorcars (1.6%), which had an impact of 0.055 pp. The remaining products with positive influences had a combined impact of 0.038 pp.

#### **Division 3: Clothing and footwear**

Decreases were observed in three of the four classes of clothing and footwear. The most important decrease was in clothing (-1.7%), which had an impact of -0.028 pp. Of the twenty-three products of the division, seventeen decreased in prices, notably sports footwear for women (-5.7%), which had an impact of -0.011 pp, and accessories for clothing (-7.0%), which had an impact of -0.007 pp. The remaining products with negative influences on the CPI had a combined impact of -0.036 pp.

## **Products**

### Gasoline

In April, the monthly variation in the price of gasoline was 3.4%, which had an impact of 0.116 pp on the general CPI. The cumulative variation was 5.2%.

### **New motorcars**

The monthly variation in the price of this product was 1.6%, which had an impact of 0.055 pp, and the cumulative variation was 2.8%.

### Bread

Rentals

40

30

0

(%) 20

variation 10

thly -10 Mor -20 -30 -40

The monthly variation in the price of bread was 2.2%, which had an impact of 0.048 pp, and the cumulative variation was 4.0%.

New motorcars

-Gasoline

#### **Development of product prices\***

Biscuits

Monthly variations (April 2023 - April 2024)



--Bread

(\*) According to the linked series of each product

The monthly variation in the price of rentals was 0.5%, which had an impact of 0.040 pp, and the cumulative variation was 3.3%.

#### International air transport

The monthly variation in the price of international air transport was -7.0%, which had an impact of -0.040 pp, and the cumulative variation was -23.8%.

### **Biscuits**

International air transport

**Rentals** 

The monthly variation in the price of biscuits was -4.4%, which had an impact of -0.020 pp, and the cumulative variation was -3.1%.

> The CPI is used for the following purposes: Official measurement of inflation in Chile.

- Determing factor in the variation of the UF and UTM.
- Measurement for adjusting and upating 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.gob.cl).

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Dec

Jan

Feb

2024

March

Apr



