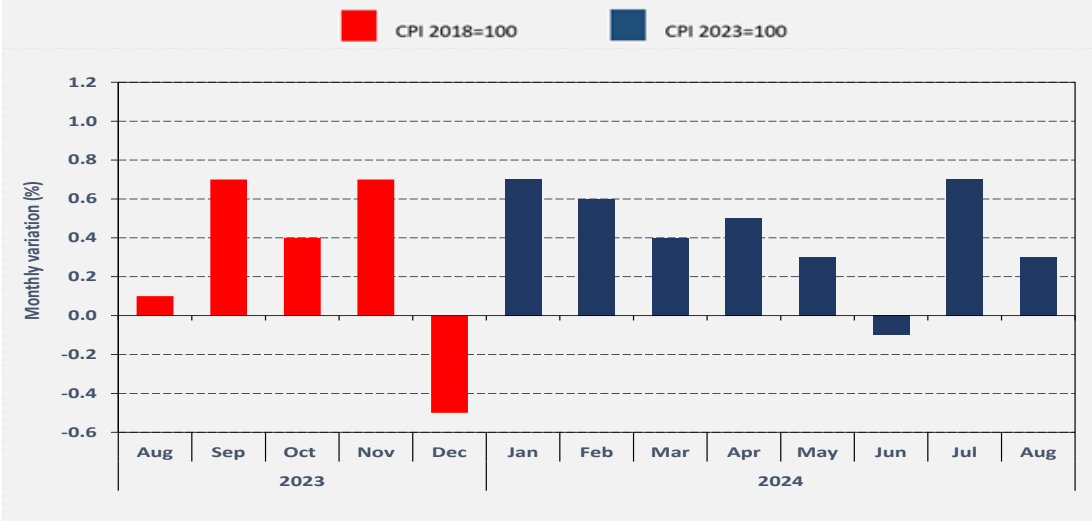


- In August, the monthly variation of the CPI was **0.3%**.
- The most notable increases were in food and non-alcoholic beverages and in housing and basic services, and the most notable decrease was in insurance and financial services.

In August 2024, the monthly variation of the Consumer Price Index (CPI) was 0.3%. The cumulative variation of the CPI was 3.4%, and the twelve-month variation (according to the linked series of the index) was 4.7%.

Development of the CPI

Monthly variations (August 2023 – August 2024)



In August, six of the thirteen divisions of the CPI basket had positive impacts on the monthly variation of the index, six divisions had negative impacts, and one division had no impact. Among the divisions with increases in their prices, the most notable were food and non-alcoholic beverages (0.5%), which had an impact of 0.112 percentage points (pp), and housing and basic services (0.4%), which had an impact of 0.071 pp. The remaining divisions with positive influence on the variation of the CPI had a combined impact of 0.148 pp. Among the divisions with monthly decreases in prices, the most important was insurance and financial services (-2.1%), which had an impact of -0.022 pp.

Variations and impacts by division

Base year 2023=100, August 2024

Division	Weight	Index	Variation ¹		Impact (pp) ¹
			Monthly ²	Cumulative ³	Monthly ⁴
Food and non-alcoholic beverages	22.15348	105.28	0.5	2.9	0.112
Alcoholic beverages and tobacco	3.68125	103.51	0.3	2.7	0.011
Clothing and footwear	2.90040	95.70	2.4	-1.3	0.062
Housing and basic services	16.76332	108.87	0.4	6.7	0.071
Household furnishing and maintenance	6.18583	101.14	-0.1	2.2	-0.004
Health	8.21206	103.15	-0.2	2.8	-0.015
Transport	13.45108	102.04	-0.1	1.1	-0.018
Information and communication	6.64634	102.03	0.3	3.7	0.019
Recreation, sports, and culture	4.75354	101.49	-0.3	0.4	-0.014
Education	4.19831	107.58	0.0	5.8	0.000
Restaurants and accommodation	6.22047	108.93	0.9	6.0	0.056
Insurance and financial services	1.10487	98.47	-2.1	3.8	-0.022
Miscellaneous goods and services	3.72905	103.36	-0.1	2.5	-0.004

(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.

CPI August 2024

Base year 2023=100

General CPI

104.45

CPI 12-month Variation*

4.7%



CPI monthly variation

0.3%



CPI without volatile products

Monthly variation

0.1%



CPI except food and energy

Monthly variation

0.2%



Energy

Monthly variation

0.1%



Food

Monthly variation

0.5%



(*) According to the linked series of the index

Divisions

Division 1: Food and non-alcoholic beverages



The division of food and non-alcoholic beverages increased in seven of its fifteen classes. The most important increases were in vegetables, pulses, and tubers (3.5%), which had an impact of 0.087 pp, and meat (1.6%), which had an impact of 0.077 pp. Of the eighty-one products of the division, forty-four increased in prices, notably chicken poultry (3.5%), which had an impact of 0.037 pp, and seasonal vegetables (6.7%), which had an impact of 0.029 pp. The remaining products with positive influences on the CPI had a combined impact of 0.219 pp.

Division 4: Housing and basic services



Monthly increases were observed in six of the ten classes of housing and basic services. The most important increases were in gas (1.5%), which had an impact of 0.031 pp, and rentals (0.4%), which had an impact of 0.028 pp. Of the fifteen products of the division, seven rose in prices, notably liquefied gas (2.1%), which had an impact of 0.031 pp, and rentals (0.4%), which had an impact of 0.028 pp. The remaining products with positive influences had a combined impact of 0.021 pp.

Division 12: Insurance and financial expenditures



A monthly decrease was observed in one of the two classes of communications. The decrease was in insurance (-2.6%), which had an impact of -0.022 pp. Of the variations of the two products of the division, the more important was the decrease in insurance (-2.6%), which had an impact of -0.022 pp.

Products

Chicken poultry

In August, the monthly variation of chicken poultry was 3.5%, which had an impact of 0.037 pp on the variation of the general CPI. The cumulative variation was 10.8%.

Liquefied gas

The monthly variation in the price of liquefied gas was 2.1%, which had an impact of 0.031 pp, and the cumulative variation was 8.6%.

Food purchased in restaurants, cafes, and the like

The monthly variation in the price of this product was 0.6%, which had an impact of 0.031 pp, and the cumulative variation was 5.6%.

Seasonal vegetables

The monthly variation in the price of seasonal vegetables was 6.7%, which had an impact of 0.029 pp, and the cumulative variation was 13.0%.

Medicines for the digestive tract and metabolism

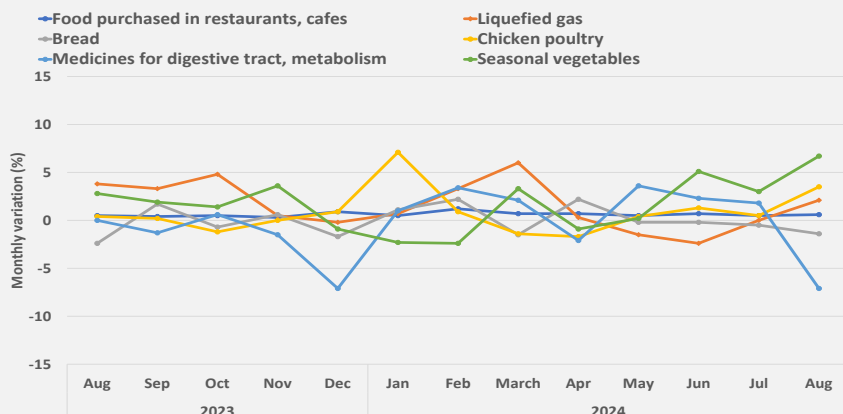
The monthly variation in the price of this product was -7.1%, which had an impact of -0.042 pp, and the cumulative variation was 4.6%.

Bread

The monthly variation in the price of bread was -1.4%, which had an impact of -0.030 pp, and the cumulative variation was 1.7%.

Development of product prices**

Monthly variations (August 2023 – August 2024)



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.gob.cl).

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

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